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U.S. Military Was Reluctant



Luke Frazza/Agence France-Presse

Mr. Bush helping his mother after the Sunday service at St. Ann's Church in Kennebunkport.

Bush's Order to Deploy Came Despite Top Officers' Caution

By Bob Woodward and Rick Atkinson
Washington Post Service

WASHINGTON — President George Bush decided on Aug. 6 to launch Operation Desert Shield despite the lack of a detailed war plan for fighting Iraq or a strong initial recommendation from his military advisers to commit U.S. forces to Saudi Arabia, according to sources.

General Colin L. Powell, chairman of the Joint Chiefs of Staff, and other senior military officers did not oppose the operation. But they cautioned Mr. Bush that the military risks were enormous, including the prospect that the first U.S. troops dispatched to Saudi Arabia would be extremely vulnerable to Iraqi attack.

If he was going to send troops to the Middle East, General Powell told the president, it should be done on a massive scale in accordance with a secret contingency plan, the U.S. Central Command's Operations Plan 90-1002.

"Ten-oh-two," as the Joint Chiefs refer to the document, is a modified version of a plan first drafted in the 1980s that envisioned fighting the Soviet Union or Iran — not Iraq — in the Gulf. Now the guiding document behind Desert Shield, it called for a huge air and sea lift, as well as deployment of heavy armor and antitank forces. It also contains a blueprint for U.S. offensive operations.

Without that full commitment, General Powell advised, no forces should be sent, the sources said.

Almost three weeks after an unprecedented effort to move men, machines and supplies to the region, the U.S. military leadership now feels confident of undisputed air and sea superiority in the Gulf.

The imminent arrival of the 24th Infantry Division (Mechanized) and M-1 tanks will end the period of vulnerability on the ground. Deployment of a sophisticated network of computers and satellites also has given U.S. forces an immense advantage over Iraq in intelligence gathering.

But during the initial hours after Iraq's invasion of Kuwait, senior U.S. military officers, including General Powell, could see no viable military options. Although the military had closely watched the massing of Iraqi troops on the Kuwaiti border, the invasion had come as an unpleasant surprise to General Powell and the four other members of the Joint Chiefs, and caught the military unprepared for a confrontation.

"The first day the military came in and said, 'I don't know what we can do. We've got no guys on the ground,'" a senior administration official said Saturday.

Even with plan 90-1002 on the table, the invasion was followed by a long period of uncertainty among military leaders while they waited for the president to decide whether the United States would immediately try to liberate Kuwait, take reprisals against Iraq, defend Saudi Arabia or do nothing.

"I don't know that we were reluctant," one of the Joint Chiefs said Friday, "but I do know that we were concerned that first of all we needed a military mission."

That mission was five days in coming. Unlike Mr. Bush's quick decision to invade Panama last December — made with the forceful and unanimous recommendation of General Powell and other senior military officers only 19 hours after the murder of a U.S. serviceman — the president

See DEPLOY, Page 6

Talks on Crisis to Be Allowed If Iraq Meets U.S. Demands

By Paul F. Horvitz
International Herald Tribune

WASHINGTON — The United States will allow Middle East diplomacy to move ahead in the coming days in the belief that worldwide condemnation of Iraq and a newly enforceable trade embargo are taking a heavy toll on Baghdad, U.S. policymakers said Sunday.

Brent Scowcroft, the national security adviser to President George Bush, said in a television interview that negotiations could proceed, but only after President Saddam Hussein of Iraq agreed to pull out of Kuwait.

"We're prepared to talk about anything" after Iraq meets three U.S. and international demands, Mr. Scowcroft said in an interview on Cable News Network. The demands are withdrawal from Kuwait, restoration of the ruling Sabah family to power and the release of foreign nationals from Kuwait and Iraq.

Later, it was announced at the United Nations that Secretary-General Javier Pérez de Cuéllar would meet Thursday in Jordan with Foreign Minister Tariq Aziz of Iraq "to engage in a full exchange of views on the crisis."

The meeting will be the first attempt by the United Nations to mediate the crisis.

Mr. Scowcroft said that President Hussein was "casting about for a way out of the box in which he finds himself."

The U.S. military says that only now are the heavy American weapons arriving. Page 6.

The Soviets back UN resolution on the Gulf, but say they won't use force. Page 6.

Mr. Scowcroft, who has been at Mr. Bush's side since the crisis erupted Aug. 2 with the Iraqi invasion of Kuwait, repeatedly stated that all elements of the U.S. strategy for ending the crisis were now in place with United Nations action Saturday outlining enforcement of the embargo against Iraq.

"Let's wait and see how effective it is," he said.

Western navies, determined to deny Iraq oil revenues and military equipment, are sharing satellite pictures to track down ships defying international sanctions against Baghdad. (Page 6.)

A leading U.S. diplomat, Robert M. Kimmitt, undersecretary of state for political affairs, said on CBS that the three U.S. demands would have to be met "before we could talk about next steps." He added that U.S. forces would not leave the Gulf until the "free and uninterrupted flow of oil" from the region could be assured.

These and other U.S. officials, including John H. Kelly, assistant secretary of state for Near Eastern and South Asian affairs, endorsed efforts by Mr. Pérez de Cuéllar to meet with Mr. Aziz. But they stressed that the secretary-general's mandate was limited to the five Security Council resolutions on Iraq, which mirror U.S. policy.

The secretary-general's mediation effort was announced Saturday following a vote by the Security Council that gave the United States and other nations the right to halt shipments to and from Iraq by using measures "commensurate to the specific circumstances."

The comments by U.S. officials on Sunday underscored their public position that Iraq can be forced to relent through means short of military action.

A renewed focus on diplomacy came from several quarters.

In Cairo, the Egyptian foreign minister, Esmat Abdel Meguid, hinted that the Soviet Union was planning a diplomatic effort of its own.

It was unclear what reaction the United

See CONFLICT, Page 6

Oil Output Expected To Increase

By Youssef M. Ibrahim
New York Times Service

VIENNA — The Organization of Petroleum Exporting Countries began the most critical meeting in its 30-year history on Sunday amid serious differences between members, but with the certainty that regardless of the outcome of these difficult negotiations, key OPEC members will substantially boost their oil output in a few days.

Sheikh Ali Khalifa al Sabah, the finance minister of Kuwait and a senior member of the Kuwaiti ruling family who has been an architect of OPEC policies for a decade, arrived to represent his country and seemed to be greeted warmly by most other OPEC ministers.

It was unknown late Sunday whether Iraq would be represented at this gathering, since the Iraqis made it known that they would wait until a majority of OPEC members declared themselves in favor of turning the informal meeting into a special extraordinary session of the cartel.

But the general sentiment here was that even if Iraq came, it would face a rejection of its views on oil: that no OPEC members take any action to boost output; and that no action be taken by the cartel to compensate for the loss of four million barrels of oil a day due to an embargo imposed after Iraq's invasion of Kuwait on Aug. 2.

As of Sunday night, the OPEC oil ministers were here to "consult" on a response to the dramatic surge in oil prices over the past three weeks.

A number of countries, including Iraq and Libya, opposed any action, arguing that there is enough oil in world oil markets to compensate for the interruption of supplies from Iraq and Kuwait.

Some other countries, including Indonesia, Algeria and Nigeria seem to favor a compromise solution by which OPEC output would increase, but would not make up for all shortages in the markets. The view among this group is that, because oil prices were weak for a long time earlier this year, higher prices now compensate for the earlier losses.

The Iraqi-Kuwaiti conflict has galvanized long dormant animosities within OPEC, reviving the the deep political schisms separating rich and poor countries, pro-Western and anti-Western nations.

Many OPEC officials from Algeria, Lib-

See OPEC, Page 6

55 U.S. Dependents Allowed to Leave

Compiled by Our Staff From Dispatches

NICOSIA — Iraq on Sunday freed about 55 dependents of personnel who were evacuated from the U.S. Embassy in Kuwait, but refused to let other American diplomats go and removed more Westerners from their homes.

About 55 dependents of American diplomats who were stranded for several days in Baghdad after fleeing Kuwait left the Iraqi capital on Sunday for Turkey, a spokeswoman at the U.S. Embassy in Ankara said.

The spokeswoman, Carole Lee Heileman, said the Americans left Baghdad early Sunday morning in a 13-car convoy for the Turkey-Iraqi border. They will then be taken by bus to the southern Turkish city of Diyarbakir and will be flown out of Turkey on Monday.

Mrs. Heileman said the 55 persons were all dependents of U.S. personnel who had been stationed in the U.S. Embassy in Kuwait.

"An additional 54 or 55 personnel, mostly men, who had been stationed in Kuwait are still in Baghdad and we have not secured their release," she said.

In another development, Foreign Minister Ali Akbar Velayati of Iran said that foreigners fleeing Iraq or Kuwait could go through Iran, Tehran radio reported.

The broadcast, monitored in Nicosia, quoted him as saying that for humanitarian reasons, "Iran agrees to foreign evacuees from Iraq and Kuwait transiting in its territory."

The announcement came in response to a request by Foreign Minister Raul Manglapus of the Philippines, who has been visiting Iran, that thousands of his countrymen trapped in Iraq and Kuwait be allowed to cross into Iran.

Mr. Velayati did not specify if Tehran's offer included only Filipinos.

Syria, Iraq's main Arab rival, announced Saturday that it will allow foreigners to cross its border with Iraq.

Tensions between Iran and Iraq have lessened since Baghdad settled a border dispute with Tehran last month, pulled out troops from Iranian territory and initiated an exchange of prisoners of war. But the border is still heavily fortified on both sides, and foreigners likely will be allowed to cross only at certain points.

Meanwhile, a U.S. State Department press officer, Anita Stockman, said the U.S. Embassy in Kuwait had been informed that two more Americans were taken into custody by Iraqi troops. The information was relayed to the embassy by telephone, she said.

Iraqi troops have rounded up eight more French nationals, including two children, in Kuwait City and placed them in a hotel there, the French Foreign Ministry said Sunday in Paris. A spokesman said the four men, two women and two children were taken from their homes to the Regency Hotel on Saturday.

At least 33 among over 500 French nationals trapped in Iraq and Kuwait have been moved to undisclosed locations in the past 10 days by Iraqi troops.

Iraqi troops in Kuwait also have rounded up eight more Britons and taken them to civilian establishments in the occupied city, the Foreign Office said Sunday. A spokesman said the Britons, all adults, were taken from their homes on Saturday, bringing to 147 the number of British detainees in Kuwait. *(AP, Reuters)*



Agence France-Presse

A tearful reunion in Vienna as Austrian hostages returned Sunday from Baghdad with President Kurt Waldheim.

Kiosk

178 Trapped In Yugoslavia

BELGRADE (Reuters) — Rescuers said hope had been abandoned for about 178 miners trapped underground on Sunday after a gas fireball ripped through a coal mine in central Yugoslavia.

"It is feared this may be the biggest mining disaster ever recorded in Yugoslavia," Tanjug news agency said after the blast in the Krenka mine, 140 kilometers (90 miles) southwest of Belgrade. The explosion was caused by either methane gas or coal dust, Tanjug said.

Tanjug said the 178 men were trapped about 2.8 kilometers from the mine's entrance.

MONDAY Q&A

The impact of the crisis in the Gulf on the international economy is expected to be enormous. Page 2.

General News

South African forces searched black townships for weapons to stop violence. Page 2.

Business/Finance

Orders for U.S. machine tools, an economic indicator, rose in July. Page 7.

Crossword Page 2.

New Oil Crisis Could Cement Europe's Unity — or Put It on the Skids

By William Drozdiak
Washington Post Service

PARIS — The Gulf crisis is arousing concern that higher oil prices and the risk of a global recession may interrupt the drive toward European unity.

The 12 European Community states are embarking on an ambitious agenda this autumn designed to clear the way for a single market and possible monetary union by the end of 1992.

But the military confrontation in the Gulf threatens to complicate a process already burdened by the unification of Germany and the demands of newly democratic East European countries for the affluence and political stability enjoyed by Western Europe.

The fears that European governments may not cope effectively with the troubling economic and political repercussions of the Gulf conflict have been accentuated by memories of how the 1973 Middle East war shattered earlier plans to build a United States of Europe.

At a Paris summit conference in 1972, the nine EC member states at the time agreed on a timetable to achieve complete economic union by 1980. But when war struck and higher oil prices caused a world recession the following year, European governments lost the will to surrender greater sovereignty as they scrambled to escape the political fallout from the economic crisis they all faced.

This time, say diplomats and government officials in various European capitals, the sobering experience of the 1970s and the substantial momentum toward unity may surmount the tendency of various European governments to seek protection for national interests first when faced with an economic crisis.

Nevertheless, the accumulating difficulties are beginning to worry even the most ardent Europeanists.

As stock markets tumbled last week and the cost of oil surged past $30 a barrel, double the July price, the expectation of higher inflation and deep recession generated fresh appeals to avoid the mistakes of the past and to find ways to capitalize on the crisis to accelerate the process of unifying Europe.

Jacques Delors, the president of the EC Commission, called for an urgent meeting of finance ministers from leading industrialized countries to "give the markets a message of reassurance and tranquil strength" shortly after Iraq invaded Kuwait. But his plea went unheeded and no meeting of the finance ministers is expected until next month.

The jump in world oil prices is also jeopardizing Eastern Europe's transition to a market economy. Several countries, led by Poland and Bulgaria, have sought urgent assistance in coping with the new troubles posed by turmoil in the Middle East.

The prospect of deeper and more protracted economic trouble in Eastern Europe is worrisome to the EC, which conceived its campaign for unity when the continent was still divided and the Cold War seemed a permanent fact of life.

Unlike Prime Minister Margaret Thatcher of Britain, who wants the EC to embrace all democracies in Eastern and Western Europe and not become a consolidated, supranational power, Mr. Delors and some other leaders believe it should achieve a greater degree of economic and even political union before trying to include new members.

Most of those countries knocking on the door, such as Turkey, Hungary, Poland and Czechoslovakia, face endemic economic problems whose solution would inevitably require vast transfers of wealth from richer European states.

Mr. Delors favors an associate membership status for those countries until they can reach a stage of political and economic maturity that would ease their integration.

But regardless of their membership status, Germany and other EC states are beginning to realize that they will be compelled to finance Eastern Europe's recovery, if only to prevent a massive tide of refugees from the East that could endanger their own prosperity.

Nobody seems sure how much the burden of aid to Eastern Europe is likely to grow, but there are strong indications that the era of higher oil prices could set back hopes for recovery by several years.

One beneficiary, though, may be the Soviet Union, the world's largest oil producer and the traditional supplier for East Europe.

But Moscow's new demands to be paid in hard currency could cripple the economies of its erstwhile allies.

In addition, countries such as Poland and Hungary have lost huge sums in forfeited trade deals because of the global embargo imposed on Iraq.

Frozen in Time: Another Chinese Statuary Army



NYT

By Nicholas D. Kristof
New York Times Service

BEIJING — Workers building a road in central China appear to have stumbled on an archaeological treasure: a 2,100-year-old network of underground vaults said to contain tens of thousands of terra-cotta sculptures buried with a Han Dynasty emperor, during one of the greatest civilizations of ancient times.

The figures, spread over an area as big as 10 football fields, are believed to be part of the burial site of Jingdi, an emperor who ruled from 157 B.C. to 141 B.C.

This would be the first excavation of the area around a Han Dynasty imperial tomb, and some Chinese archaeologists have described the find as surpassing in artistic quality and in number of artifacts even the famous terra-cotta army discovered near the ancient capital of Xian in 1974.

The excavation is in the early stages and Chinese officials have been coy about the discovery, refusing to let a foreign journalist visit the site near Xian or interview experts who have examined the artifacts.

Yet from the growing number of accounts published in Chinese-language newspapers, and from accompanying photos published in recent days, a more complete picture is emerging of a vast underground array of sculptures

There are said to be rows and rows of terra-cotta sculptures of men, boys or horses. Each is only about two feet tall, but they reportedly are all carved masterfully with different facial expressions.

"Reporters recently visited the excavation site, descended a ladder into the moist pit, and saw the terra-cotta figures," wrote a journalist in People's Daily. "They were about 60 centimeters tall, all naked male figures, all armless and all red. The sculptures are thin, and all are different. Some are very handsome, featuring small smiles on their faces. Some have high cheekbones and serious expressions, some stare straight ahead, others seem serene and contented. The figures are so vivid that they almost seem alive."

Foreign experts interviewed by telephone said they had not heard of the discovery, or had seen only the briefest references to it. But they said that China did not

See VAULTS, Page 5

The Debate Begins On Saudis' Future

New York Times Service

JIDDA — The arrival of U.S. and foreign troops in Saudi Arabia and the flood of Kuwaiti refugees here are helping to pry open Saudi society.

This deeply conservative Muslim country of about 9 million is being exposed to the glare of international news reporting, and Saudis are being engaged in a social enterprise that is radically different from their conservative ways and conspicuous traditions.

So far, the Saudi government has done its best to insulate its people from the impact of this crisis, keeping foreign troops well out of sight in all civilian regions and maintaining a business-as-usual facade in its news reports and daily economic activities.

Saudi newspapers and television news talk of the "Islamic, Arab and other multinational forces," arriving here to stand up to Iraq — practically ignoring that the bulk of these troops are U.S. soldiers that include women, Christians and Jews, in a country that is virtually 100 percent Muslim.

In Dhahran, Al Khobar and

See SAUDIS, Page 6

Gulf Crisis May Signal Oil's 'Last Hurrah,' U.S. Expert Says

Oil prices are higher than they have been in years, and the global economic impact is certain to be enormous. Peter C. Beutel, vice president and broker with Merrill Lynch Futures in New York, spoke with Paul F. Horvitz of the International Herald Tribune about the impact of the rising price of oil.

Q. How high can the price of oil go?

A. It really depends so much on what goes on in the Middle East. If, for example, Saudi Arabia were to get involved in a shooting war with Iraq and then the oil facilities came under attack, you effectively take a large number and double it and make that the high. If everything should stay exactly as it is — somewhere around the $32-a-barrel level — we believe the Saudis will try to increase production to keep prices from going significantly above that. But there may be a psychological impetus that would come into this market that would move us above that level.

Q. What is the longer-term outlook for oil?

A. Ultimately the way this looks to me, in a large historical perspective, this could be oil's last hurrah. In other words, the history of energy is one of one source replacing another. What it requires for that new source to come on stream is for the old source to be priced so high or high enough so that you can look for this new source and make it commercial.

One other thing, the governments of the West had their chance to prepare for this rainy day. They were warned by some smart people and they kind of let the opportunity pass. It's a crying shame.

MONDAY Q&A

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Q. Will domestic production awaken in the United States?

A. Yes, but not in a time frame that will be immediately helpful. Obviously, when we get into the fourth quarter and people are making decisions on their drilling and exploration for next year, we would expect to see a huge jump provided prices haven't returned all the way back down by that point. Anytime we get over $22 a barrel it starts to make sense to increase your exploration and production capability.

Q. Who stands to gain the most or lose the most at $32 a barrel?

A. It's like a seesaw. On the one hand, the Soviet Union and OPEC. On the other, you have the United States, Japan and Western Europe and to a lesser degree, although an increasing degree, the "little dragons" of the Far East.

This current situation is going to transfer a huge amount of money. To give you concrete examples: for every dollar increase on an annual basis in the price of a barrel of crude, you take roughly $6 billion out of the U.S. economy or away from the consumer. For every dollar increase on an annualized basis, you increase the payments we have to send abroad for imports by $3.3 billion.

We have seen since June 20 a doubling in the price of oil — a $15-plus barrel increase. So if you were to take that — maybe $10 of that will occur on an annual basis — you're talking about sucking $60 billion out of the U.S. economy and adding $33 billion a year to our import bill. So we don't come out of it very well, and Japan, of course, comes out of it perhaps even worse than we do.

Q. Does the Soviet Union gain with the rising price of oil?

A. They will gain. But part of their problem is that they don't have as much for export as they once did. They are trying to increase that number.

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Q. There has been a lot of focus on the Saudis. How crucial an actor in this whole equation are the non-Middle East countries like Venezuela and Indonesia?

A. Basically, Saudi Arabia is the lead actor and the rest is the supporting cast. Obviously it appears from the point of view of the political stage that Iraq and the United States are the leading actors and Saudi Arabia is playing a supporting role. But certainly within the realm of oil and oil prices there is no question that Saudi Arabia is Richard Burton in this play.

Q. Can the Saudis make up enough of the worldwide oil shortfall?

A. It appears that the Saudis are willing to take their production up two million barrels a day initially. If the situation were to get worse, it is possible that they could go higher. Back in 1980, they were producing as much as 10 million barrels a day. So it is conceivable but not immediately likely that they could get their production up to eight or nine million barrels a day or even higher.

Q. Do you see any political or military scenarios in the Middle East that would bring the price of oil down as quickly as it went up?

A. It's difficult to imagine scenarios where we have President Bush and Saddam Hussein on the same wavelength. It is, with difficulty that I imagine the situation resolving itself entirely peacefully. As we have been moving higher, we have gotten into the locomotive psychology, when nobody wants to stand in front of this and sell the market.

Normally, when people short the market on its way up, they will be the same people who will buy the market on its way down. And because we have seen a real lack of speculative short-selling, when this market decides that there's nothing but longs waiting for someone to come in and buy it, you could very well see a bunch of nervous longs looking to take profit in a market that has no shorts to offer support on the way down. So you could very easily see this market fall very quickly should the psychology change. Again, it is mostly the psychology that is moving this market.



Ulli Michel/Reuters

Children in the township of Kagiso in South Africa play near a truck burned during fighting.

South African Police Seize Weapons After Searching Black Townships

By Allister Sparks
Washington Post Service

VOSLOORUS, South Africa — Thousands of South African police and troops have cordoned off this black township and others like it in the Johannesburg region and begun a search of residences in an attempt to stop communal warfare in which more than 500 people have been killed.

Unlike previous large-scale police operations in the townships, this time the inhabitants seemed to welcome the presence of the security forces. For the moment at least, relations appeared good.

The massive search-and-disarm operation was launched hours after the government declared a limited state of emergency Friday in 19 magisterial districts containing 27 strife-torn black townships.

Townships around Johannesburg were reported quiet Sunday as army troops and police patrolled the streets.

Police said most of the weapons found were in the large, barracks-like hostels where migrant workers, mostly Zulu tribesmen from Natal Province, live.

This tended to support allegations made by many township residents during the fighting that Zulu supporters of Chief Mangosuthu Buthelezi's Inkatha movement, who are concentrated in the hostels, were the prime aggressors.

Anyone entering or leaving Vosloorus, a township about 20 miles (32 kilometers) southeast of Johannesburg where some of the most severe fighting occurred, had to pass through a police cordon and be searched for arms.

The township was crowded with heavily armed police and troops patrolling the streets and sealing off hostels and houses while searchers went through them. Big Ratel armored cars with heavy machine guns were parked on every major street.

At the bustling police station in the center of the township, Major Mike Lombard, a liaison officer, showed reporters a seven-ton truck piled high with spears, battleaxes, machetes, daggers and hundreds of heavy, knotted clubs called knobkerries.

"We found them everywhere, under beds, in lockers, even hidden in the ceiling," Major Lombard said of the weapons. Until the limited state of emergency, the knobkerries were legal for Zulus to carry because the government regarded them as part their "traditional culture."

Two bodies also were found during the search, apparently of people who had been dragged into migrant hostels Saturday night and killed, the major said. One had been stabbed and his body burned, and the other shot, Major Lombard said.

Similar weapons searches were carried out in neighboring Kathlehong and Thokoza townships, and in Kagiso, a township west of Johannesburg. Major Lombard said the operation would continue in all 27 townships in the proclaimed "unrest areas."

Rebels Clash With African Peace Force In Monrovia

Reuters

MONROVIA, Liberia — A West African peacekeeping force sent to Liberia fanned out from the port of Monrovia during the weekend and clashed with the mainstream rebel movement of Charles Taylor.

Military sources said five soldiers of the peacekeeping force were wounded Saturday in clashes near the port with Mr. Taylor's National Patriotic Front of Liberia, which opposes foreign intervention in the civil war.

The sources said three of those injured were in an armored car that was blasted by a rocket-propelled grenade.

The Economic Community of West African States assembled the force of troops from Sierra Leone, Guinea, Nigeria, Gambia and Ghana to halt the fighting among two rebel factions and the dwindling army of President Samuel Doe.

The force's mission is to end the eight-month civil war, in which thousands of Liberians have died, install an interim government and prepare for free elections within a year.

Small-arms fire echoed around the port, punctuated by the boom of artillery, as the West African force came ashore.

The shooting at first was an exchange of fire between Mr. Taylor's forces and breakaway rebels led by Prince Johnson.

Mr. Johnson's group, which controls the port of Monrovia, has welcomed the military intervention of the five West African states.

But the peacekeeping force soon came under fire from Mr. Taylor's forces. Reporters saw three wounded soldiers and a civilian brought back to the ships for treatment.

Mr. Taylor's rebels, who have gained control of most of Liberia in their campaign against alleged corruption and human rights abuses by Mr. Doe's government, attacked the port of Monrovia on Friday to try to prevent the West African force of nearly 4,000 men from landing.

But Mr. Johnson's fighters repelled them after a 13-hour battle, and the peacekeeping force, embarked on the Ghanaian container ship Tano River and a fleet of six Nigerian and Ghanaian naval vessels, eventually docked without opposition.

Vanguard units of the peacekeeping force fanned out from the port Saturday to secure strategic points including two bridges over the Mesurado River leading to the city center.

Mr. Johnson's fighters wandered in bands through the port and nearby suburbs, armed with automatic rifles and shotguns.

Mr. Doe is confined to a small area of Monrovia around his fortified mansion, guarded by about 500 loyal soldiers.

Bhutto and Aides To Face Summons

Agence France-Presse

ISLAMABAD — The interim government of Pakistan will soon order Benazir Bhutto and some of her former ministers to appear in special courts to face charges, officials said Sunday.

The government has gathered enough evidence to convict Miss Bhutto, who was dismissed as prime minister on Aug. 6, and some of her senior cabinet ministers on about 20 counts of corruption and abuse of power, the officials said.

They spoke on condition of anonimity and there was no formal confirmation nor any immediate reaction from Miss Bhutto.

In another development, the chauffeur and a bodyguard of Miss Bhutto's husband were arrested in Karachi and charged with possession of illegal firearms, the police said. Two Kalashnikov rifles, two submachine guns and other banned arms and ammunition were seized.

Evidence has been gathered by a special panel formed after Miss Bhutto was dismissed by President Ghulam Ishaq Khan on charges of corruption and abuse of power during her 20 months in office, the officials said.

In a meeting with reporters in the northwestern city of Peshawar, the caretaker prime minister, Ghulam Mustafa Jatoi, said that the national wealth had been "looted mercilessly" during Miss Bhutto's rule.

He also said that Miss Bhutto's Pakistan People's Party was rapidly losing ground. Elections are to be held in October.

The interim government has set up 11 special courts to deal with cases of corruption and abuse of power.

Six of the tribunals have been authorized to disqualify people found guilty of corruption from the October elections. The five others will try misconduct charges against former members of the national and provincial assemblies, which have been dissolved.

On Saturday, Miss Bhatto said in the southern city of Sukkur that her party did not recognize these courts. "We do not accept any tribunal nor we have any intention of appearing before them," she said.

Miss Bhutto added that the accountability process had been started to keep her party out of the elections. "We are prepared for accountability before the court of the people," she said, referring to the ballot box.

Akber Samejo, described as the chauffeur of Miss Bhutto's husband, Asif Zardari, and Razak Awan, described as his bodyguard, were returning from the airport after dropping off Miss Bhutto when the police stopped their jeep. The police said that a search of the vehicle turned up the illegal weapons and a "large quantity" of ammunition.

The police have searched the homes of several legislators and councillors belonging to the Pakistan People's Party.

They have also searched student hostels in connection with attacks Wednesday on rival Mohajir National Movement camps in which 28 persons were killed. Over 50 Pakistan People's Party activists have been arrested for their alleged involvement in the attacks.

Thais Press Bid to Link Pacific to Indian Ocean

Reuters

PHUKET, Thailand — A huge project to build a "land bridge" across southern Thailand linking the Indian and Pacific oceans is going ahead despite skepticism from economists and fear of financing hitches caused by the Gulf crisis.

Government planners say Thailand will hire a foreign consultant soon for the $15 billion Southern Seaboard Project. A feasibility study will begin next month and a master plan will be completed next March.

"This is not a national but rather an international project," said Korn Dabbarangsi, a Thai official, "which promises to put Thailand on the world map." Mr. Korn, a minister in the Prime Minister's Office, spoke during a seminar here to promote investment in the project.

Thai businessmen said the Gulf crisis had clouded Thai hopes for international financing participation. Kuwait has been the most vocal supporter of the the project.

The former Kuwaiti oil minister, Sheikh Ali Khalifa al Sabah, said earlier this year his country was considering building a 300,000 barrel-a-day refinery in southern Thailand and also helping to finance an oil pipeline and storage facilities there.

Thai officials said the land-bridge would cut 825 kilometers (515 miles) off the trip for oil cargoes and containers at present shipped through the crowded Straits of Malacca and Singapore.

Government planners said the land-bridge, comprising a high-speed railway, highways and oil pipelines, would span a flat 180-kilometer (112-mile) section of southern Thailand from Krabi facing the Andaman Sea to Khanom on the Gulf of Thailand.

A deep-sea port, industrial estate and export processing zone are proposed for each end of the "bridge" with petrochemical, gas separation and power plants planned for Khanom and an oil refinery being located either there or at Krabi.

The project is due for completion by 2000. It was unveiled 17 months ago by Prime Minister Chatichai Choonhavan partly to boost the popularity of his Chart Thai (Thai Nation) Party in the south.

WORLD BRIEFS

Najibullah Returns From Soviet Trip

KABUL (AFP) — President Najibullah returned home Saturday after a nearly four-week private visit to the Soviet Union during which he met President Mikhail S. Gorbachev, national television said.

Mr. Najibullah's absence for an unprecedented 27 days had intrigued observers in Kabul at a time of political instability in neighboring Pakistan, the main backer of Moslem rebels fighting his Soviet-backed government.

The president returned as quietly as he had left on July 29. The visit had been described as one of rest and recreation. Diplomatic sources said that Mr. Najibullah underwent treatment for an old kidney ailment during the trip, and added that he spent much of his time on the Black Sea coast. It was his longest trip outside the country and preceded an official visit to India next week.

Capsizing Kills 21 on Taiwan Lake

NANTOU, Taiwan (AP) — A boat carrying oil company employees on a moonlight cruise overturned on a lake in central Taiwan, killing 21 persons and leaving at least 34 missing and presumed dead, police said Sunday.

The travel agent for the excursion said 91 people were aboard the boat which had been chartered by the Taiwan subsidiary of Shell Oil Co. The accident occurred on Sun Moon Lake late Saturday, the eve of a Chinese festival whose traditional celebrations include moon-gazing.

Police said that they arrested the yacht owner, charging him with involuntary manslaughter.

Bucharest Students Protest in 5th Day

BUCHAREST (Reuters) — Small groups of demonstrators blocked a Bucharest street on Sunday for a fifth consecutive day despite government appeals for order and firm police action to end anti-government protests.

The protesters, denouncing President Ion Iliescu, brought traffic chaos to Nicolae Balcescu Boulevard and University Square, where riot police clashed with stone-throwing youths on Friday and Saturday. Police did not immediately intervene against Sunday's protest, which seemed less aggressive than previous demonstrations.

Hanoi Rejects Khmer Rouge Stand

HANOI (AFP) — Vietnam has rejected a Khmer Rouge demand for equal participation with Phnom Penh in an interim government for Cambodia while saying it would not try "to completely exclude" the rebel group.

In an interview Saturday with the Vietnamese News Agency, Foreign Minister Nguyen Co Thach said he hoped for "the earliest possible" formation of a Supreme National Council to serve as an interim government, but ruled out participation by those Khmer Rouge leaders who had "committed bloody crimes" during their reign in the late 1970s.

But he said Hanoi "was not looking to completely exclude the Khmer Rouge," adding that Vietnam "could accept them as one of the three factions" in the resistance coalition to be granted equal representation with the Phnom Penh government in the council.

TRAVEL UPDATE

Airlines Plan Fare Increases in Gulf

DUBAI, United Arab Emirates (Reuters) — Major international airlines, fearing a war in the Gulf region, are planning fare increases to absorb war-risk insurance charges, airline and travel industry sources said Sunday.

"We are not going to absorb it ourselves," said the Gulf manager for a large European airline in reference to war-risk charges. Airline sources said major carriers flying through the Gulf met on Wednesday and agreed to recoup rising insurance costs by adding a war-risk surcharge. But they said details were still being negotiated. Some Gulf newspapers forecast a surcharge of 20 to 30 percent of current fares, but airline officials said 7 to 15 percent increases were more likely.

Several carriers have reduced the number of Gulf flights and others are rearranging routes to avoid flying over the area. KLM, the Dutch national carrier, reduced its flights from 20 to 2. Singapore Airlines and Malaysian Airlines also have announced plans to cut services to the Gulf.

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Britain, Gibraltar, Hong Kong, Macao.
THURSDAY: Afghanistan, Peru, Turkey.
FRIDAY: Malaysia.
SATURDAY: Central African Republic, Syria.

Source: J.P. Morgan, Reuters.

WEATHER

	HIGH C	HIGH F	LOW C	LOW F	
EUROPE					
Amsterdam	26	79	12	54	fr
Athens	30	86	20	68	fr
Barcelona	29	84	19	66	cl
Belgrade	30	86	16	61	fr
Berlin	24	75	15	59	fr
Brussels	25	77	15	59	fr
Budapest	29	84	14	57	fr
Copenhagen	22	72	10	50	fr
Costa Del Sol	27	81	24	75	fr
Dublin	22	72	13	55	fr
Edinburgh	20	68	12	54	o
Faro	28	82	17	63	fr
Florence	29	84	18	64	o
Frankfurt	24	75	16	61	o
Geneva	22	72	14	61	
Helsinki	18	64	13	55	r
Las Palmas	23	73	24	75	cl
Lisbon	29	84	17	63	fr
London	22	72	17	63	cl
Luxembourg	24	75	15	59	cl
Madrid	33	91	18	64	fr
Milan	24	75	15	64	r
Moscow	14	57	7	45	r
Munich	24	75	15	59	fr
Nice	27	81	20	68	fr
Oslo	19	66	6	43	fr
Paris	25	77	15	64	fr
Prague	25	77	17	63	cl
Reykjavik	13	55	9	48	o
Rome	28	82	18	64	fr
Stockholm	17	63	8	46	cl
Strasbourg	23	73	18	64	fr
Venice	27	81	17	63	cl
Vienna	29	84	16	61	cl
Warsaw	22	72	11	52	cl
Zurich	23	68	16	61	o
MIDDLE EAST					
Cairo	33	91	22	72	cl
Istanbul	27	81	19	66	fr
Manama	—	—	—	—	na
Riyadh	—	—	—	—	na
Tel Aviv	30	86	23	73	fr
OCEANIA					
Auckland	—	—	—	—	na
Sydney	—	—	—	—	na

	HIGH C	HIGH F	LOW C	LOW F	
ASIA					
Bangkok	—	—	—	—	na
Beijing	—	—	—	—	na
Hong Kong	—	—	—	—	na
Manila	—	—	—	—	na
New Delhi	37	99	26	79	cl
Seoul	—	—	—	—	na
Shanghai	—	—	—	—	na
Singapore	—	—	—	—	na
Taipei	—	—	—	—	na
Tokyo	—	—	—	—	na
AFRICA					
Algiers	31	88	22	72	fr
Cape Town	17	63	12	54	fr
Casablanca	27	81	21	70	fr
Harare	25	77	14	57	cl
Lagos	28	82	24	75	o
Nairobi	18	64	12	54	o
Tunis	31	88	16	61	fr
LATIN AMERICA					
Buenos Aires	21	70	14	57	fr
Lima	17	63	16	61	r
Mexico City	25	77	13	55	pc
Rio de Janeiro	21	70	16	61	fr
NORTH AMERICA					
Anchorage	16	61	12	54	cl
Atlanta	34	93	22	72	pc
Boston	27	81	18	64	pc
Chicago	34	93	22	72	pc
Denver	34	93	15	59	fr
Detroit	31	88	20	68	pc
Honolulu	31	88	24	75	fr
Houston	34	97	24	75	fr
Los Angeles	26	79	18	64	pc
Miami	32	90	25	77	pc
Minneapolis	33	91	21	70	sh
Montreal	29	84	17	63	pc
Nassau	32	90	24	75	sh
New York	29	84	21	70	pc
Phoenix	41	106	26	79	fr
San Francisco	19	66	13	54	pc
Seattle	21	70	11	52	pc
Toronto	29	84	20	68	pc
Washington	31	88	22	72	pc

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

MONDAY'S FORECAST — CHANNEL: Slightly choppy. **FRANKFURT:** Cloudy. Temp. 25 — 14 (77 — 57). **LONDON:** Partly cloudy. Temps. 26 — 17 (79 — 63). **MADRID:** Fair. Temps. 31 — 18 (88 — 64). **NEW YORK:** Partly cloudy. Temps. 31 — 22 (88 — 72). **PARIS:** Partly cloudy. Temps. 27 — 17 (81 — 63). **ROME:** Stormy. Temps. 28 — 17 (82 — 63). **TEL AVIV:** Not available. **ZURICH:** Stormy. Temps. 22 — 15 (81 — 59). **BANGKOK:** Showers. Temps. 33 — 25 (91 — 77). **HONG KONG:** Not available. **MANILA:** Rain. Temps. 30 — 24 (86 — 75). **SEOUL:** Cloudy. Temps. 30 — 20 (86 — 68). **SINGAPORE:** Not available. **TOKYO:** Partly cloudy. Temps. 30 — 23 (86 — 77).

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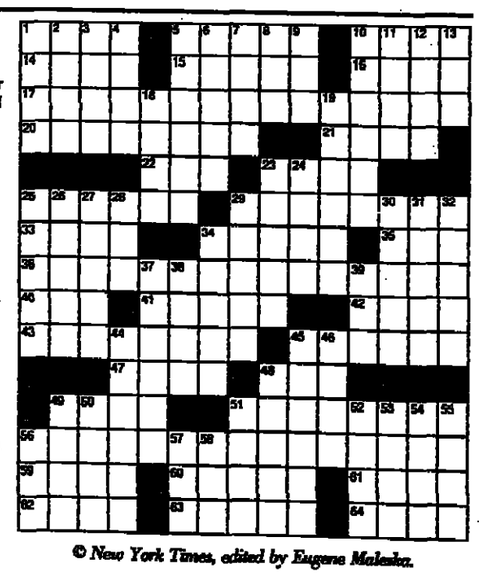
1 Like Methuselah
5 "—— stranger, and ye took me in": Matt. 25:35
10 Casino game
14 Stadium drink
15 Appointed
16 Land west of Nod
17 Airfield sight
20 Cabinet post
21 Sailors' patron saint
22 Hostelry
23 Emit amplified light
25 Seaport on We Island
29 Ornamental stone
33 Millay's "—— Figs From Thistles"
34 He directed "Network"
35 Debussy's "Air de ——"
36 Amphibian also called hellbender
40 Drop a pop fly
41 Womanizers
42 Baseball's Gus or Buddy
43 Cincinnati managers?
45 Pieces of pottery
47 Callers of K's
48 That ship
49 Bullets for a G.I.
51 Most ancient
56 Thievish Dickens lad
59 Augury
60 Crust
61 Roof edge
62 Shea nine
63 Places for chapeaux
64 Pub quaffs

DOWN

1 Italian wine center
2 Evening dress
3 Work on galleys
4 Jutlander
5 Six-outs unit
6 Tea or water adjunct
7 N African bigwig
8 Pitcher Walter Johnson, e.g.: Abbr.
9 Thirst quencher
10 Rapid Robert of pitching fame
11 First person
12 Site for 10 Across
13 Single
18 Hibernia
19 Spaniard's monetary unit
23 Certain beans
24 "Full many —— ...": Gray
25 More perspicacious
26 Blazing
27 What a razor razes
28 A 27 Down on a farm
29 Bulrushes
30 Presbyter
31 Give way
32 Some noblemen
34 Praises highly
37 This is earth shaking
38 Kind of opera
39 Org. in which a Bird flies
44 We, the people
45 Nuances
46 Ruth, to old Yankee fans
48 Decipher
49 Alas!
50 Convene
51 Injured
52 Notion
53 Equal: Fr.
54 Golfer Ballesteros
55 Very, in Versailles
56 Seaver or Lasorda
57 Blaster's material
58 Lawyer's retainer

Solution to Friday's Puzzle

S	C	R	A	P		P	R	E	O	P		B	A	M
A	L	O	N	E		E	E	R	I	E		A	R	A
G	I	L	D	A		S	T	I	L	T		L	I	T
S	P	L	E	N	E	T	I	C		U	P	S	E	T
		R	U	M	O	R		P	L	E	A	S	E	
F	I	E	S	T	A		E	L	I	A	S			
A	R	L	O		C	O	S	I	G	N		Z	E	D
C	O	U	N	C	I	L		E	S	T	H	E	T	E
E	N	L		H	A	L	E	S	T		A	R	N	E
		H	O	T	A	N		I	N	R	O	A	D	
D	O	C	I	L	E		T	H	E	I	R			
I	R	A	T	E		I	R	A	S	C	I	B	L	E
R	I	G		R	A	F	E	R		E	D	I	E	S
G	E	E		I	L	I	A	D		N	A	A	C	P
E	L	Y		C	A	T	T	Y		E	N	S	K	Y



© New York Times, edited by Eugene Maleska.

Two Forest Fires Under Control in Southern France

The Associated Press

TOULON, France — Fire fighters and soldiers brought under control a massive blaze that raged for five days through brush and pine forests, but thousands continued to work Sunday to extinguish the last flames.

The fire, which started Tuesday in the Var region near this Mediterranean port city and was fanned by strong winds, burned up to 14,000 hectares (34,750 acres), officials said.

A smaller fire near Nice, at the eastern end of the Côte d'Azur, also was nearly extinguished Sunday, five days after it started.

A volunteer fire fighter was killed fighting that blaze when his truck overturned. On Friday, a fireman was seriously injured in Var when his vehicle fell into a ravine.

Police sources in Nice said two gasoline-soaked rags, partly burned, were found at one of the fire's points of departure. Investigations into the origin of that blaze, which destroyed 600 hectares of pine, were continuing.

U.S. Working Women Turn Up the Heat

A Construction Project in Chicago Spotlights Inroads Into Male Strongholds

By Peter T. Kilborn
New York Times Service

CHICAGO — Vickie Barnes is putting up a 27-story glass and granite office building here with 43 other women and about 600 men. An apprentice carpenter, she earns $13.62 an hour, enough to support herself and her 12-year-old daughter.

On the job she is one of the guys, except when the guys remark on her breasts. "Anyone who makes comments like that is an idiot," she said, "and I stay away from the idiots."

Government efforts to bring women into the overwhelmingly male monolith of heavy construction jobs have stalled, but private industry and women's advocacy groups have taken the initiative.

Advocates say that the current Chicago project is the nation's No. 1 beachhead for female construction workers — a lively laboratory of cultural conflict, testing and accommodation.

That is largely the work of an executive vice president of Stein & Co., the building's owner and developer, and a committee of contractors and advocacy groups.

The executive, Julia M. Stasch, brought them together to recruit and train the women and to help them break into the construction unions' crucial job-placement pipelines. Every week the committee reviews complaints by female construction workers, and about them, and monitors their progress.

"We've tried to get in the middle of a two-way street," Ms. Stasch said. "You ask contractors to open jobs to women, and they say they'd love to but the unions don't have any women. The unions say they'd love to, too, but the contractors don't want any women."

Women's groups are turning up the heat in construction for many of the same reasons that they and the secretary of labor, Elizabeth Dole, have been going after the almost entirely white-male pinnacles of corporate management.

They say construction jobs are the crown jewels of blue-collar work and among the few that let a single mother like Ms. Barnes, 34, raise a family without a second job or a welfare check.

One of her colleagues, Sharon Demski, is married to an automobile worker, has a 3-year-old son and earns $21.11 an hour as an ornamental iron worker. She is about 30 and said she ignored her male co-workers' language. "Men in general have a bad mouth," she said. "But if someone says something derogatory about women, I'll go up and say, 'That's offensive. Don't say *that around me.*'"

Another colleague is Pam Kosiewicz, 24, an apprentice sprinkler fitter who earns $14.30 an hour. When male co-workers papered the walls of a basement room used as a rest area with centerfold photographs of women, she put up centerfolds of men. "'As long as you're putting yours up,'" Ms. Kosiewicz said she told the men, "'I'm putting mine up.'"

The 25 to 30 women represent about 7 percent of the work force on this project; but, on-site, some weeks they account for as much as 10 percent.

Nationwide, the Bureau of Labor Statistics says women employed in the building trades have hovered around 2 percent for a decade. Last year they held just eight-tenths of 1 percent of the plumbing jobs and 1.8 percent of electrician jobs.

Twelve years ago President Jimmy Carter barred discrimination against women by employers who do business with the federal government and ordered construction contractors to raise the proportion of women to 6.9 percent by 1980.

Enforcement was lax, however, and now Congress is considering legislation that among other things would provide money to train women for the building trades.

The building here, near the downtown Sears Tower, is about half complete and is scheduled to open next summer. It will be leased to the General Services Administration to house about 4,000 federal office workers.

After four or five years' experience, a construction worker's wages often exceed $20 an hour, plus generous benefits, and in good economic times and good weather, a worker can earn more than $40,000 a year.

The pay is as much as four times that of conventional "women's work" like typing, or the light manufacturing jobs, like textile work, in which women predominate.

Breaking the barriers to construction jobs, the women's advocates say, should help speed the collapse of others that are already tottering, like barriers in truck driving and police work.

"Construction is the hardest to get into," said Catherine V. Corby, president of the advocacy group Non-Traditional Employment for Women. "But it's the highest paid. That's why we're concentrating on it."

With a few exceptions, like the centerfolds on the walls, there is little evidence of overt sexism at the new federal building. Women workers generally said they never encountered egregious acts of sexual harassment like pinching or fondling.

As a result of having worked alongside women for more than a year and becoming sensitized by Ms. Stasch's watchdogs, fewer and fewer men invoke stereotypes about women and heavy lifting or about women and filing their nails, the women said.

Women here acknowledge that some men are bigger and stronger than they are and that many men readily come to their aid, just as they help smaller and weaker men.

Ms. Kosiewicz keeps her nails polished and manicured, but she files them on whatever's around, like the building's concrete floors, she said.

The men's principal complaint is that employers and the public authorities *now discriminate against* them in giving women, as well as members of racial minorities, an edge in the job market.

"I feel some are hired unfairly just to put women on the job," said Joseph Landinger, 28, a journeyman bricklayer. "I do believe that. But most of them seem to do a pretty good job. They're like anybody else, but a little nicer to look at."

William Townsend, the on-site superintendent, said his year here had changed his views about women and work.

"Before, I felt women were stepping into areas that were off limits," he said. "But I've done some *reading. I* can understand why women want to be in this business.

"We make good money, and we have the best benefits that money can buy. And in this society what I see more and more is a woman left alone with two or three children and having to survive. This is a place where she can do that."

In some respects, the women here may be better employees than the men. Mr. Townsend said they were more punctual than the men in reporting to work and that they were not so quick to leave as the day wound down.

"The ladies," he said, "want to prove something, not only to themselves but to the guys they work with."



Jet Propulsion Laboratory/The Associated Press

Under the Clouds of Venus: Close Look at a 20-Mile-Wide Crater

Magellan's pictures of the Golubkina crater in the northern hemisphere, discovered by a Soviet spacecraft in the early 1980s, revealed terraced inner walls and a central peak. The regular mapping operations of the planet will be delayed up to three weeks as engineers try to resolve problems that have cut contact with the U.S. probe several times, the project manager said.

Census Data: Growth in Southwest

By Felicity Barringer
New York Times Service

WASHINGTON — The five states whose deserts and canyons form the vast expanse of the American Southwest have seen some of the nation's sharpest increases in population in the last decade, preliminary 1990 census figures show.

A boom in the Las Vegas area raised Nevada's population by nearly 50 percent.

While the growth in Arizona, New Mexico, Colorado and Utah was also strong, it was still slightly below the bureau's earlier estimates. Nevada grew by more than expected, rising to 1.2 million from 800,000 in 1980.

The total population for the five states rose from 9 million to more than 11 million — the more than 20 percent being twice the estimated growth rate for the nation as a whole.

The Census Bureau has now issued preliminary figures on 40 states and the District of Columbia, a group making up just under half of the estimated national population; data on most of the largest states, including California and New York, are still to come.

The tentative figures, which are to be reviewed by 39,000 state, county and local governments, also show double-digit growth in Delaware, Maryland and Virginia, at the southern end of a sea of East Coast suburbs.

Those three states now have a population of 11.5 million, after a steady 10 years of growth that reached almost 14 percent. But the nation's capital lost almost 10 percent of its population, more than 60,000 people, and now may have as few as 575,000, early data show.

In the Northwest, a late-decade spurt that followed five years of sluggish growth pushed Oregon's population above earlier estimates. Alaska grew by 36 percent, but much of that came in the early 1980s as the oil pipeline was completed.

Contrary to predictions, Washington State grew by more than a sixth. That increase, nourished by the state's Pacific Rim export industry and an expanding cluster of high-technology firms, may have won it an extra congressional seat, redistricting experts say.

The surprise loser in the redistricting sweepstakes may be Louisiana, whose a population loss of 0.6 percent during the 1980s may cost it one of eight Congressional seats.

But experts caution that few predictions about winners and losers can be made until the preliminary total for the entire country, the essential element in the redistricting equation, is available next week.

Census Bureau officials also note that procedures still going on may add three million or more people to the count. Among those procedures are a check of housing stock and the reviews by state, county and local governments that are now receiving the data.

Latin Nations Applaud U.S. Trade Offer

By Shirley Christian
New York Times Service

MONTEVIDEO — When President George Bush made his offer to open a free-trade partnership with all of Latin America, President Luis Alberto Lacalle of Uruguay jumped to the telephone and said he would accept.

Then he started calling other South American leaders to urge them to do the same. Maybe, he said, they ought to send a delegation of three presidents to Washington immediately.

"When, after years of our complaining of neglect," he said, "the most important man in the world offers his hand, then I think we should grab it — and the arm and the elbow and the shoulder, too."

While the broader Latin American reaction did not come as quickly as the Uruguayan leader wanted, Mr. Bush's June 27 proposal has been warmly received in an area looking frantically for ways to keep pace with the global movement toward free markets and free trade.

Although there are doubts in the region whether Mr. Bush can fully deliver on his free-trade offer, many leaders are excited about the prospect of being able to negotiate seriously on issues that concern them.

On the continent that once rang with cries against "Yankee imperialism," seemingly everybody of influence now dreams of a special relationship with the man who once headed the Central Intelligence Agency.

"We are passing through the most brilliant moment in our relations with the United States," President Carlos Saúl Menem of Argentina said recently.

That was said in a country with a long history of testy relations with the United States over such issues as economic nationalism, competing trade policies, nuclear programs and human rights violations.

Mr. Bush's proposal coincides with a number of attempts to open up trade within South America after three decades of protectionist and import-substitution policies.

Argentina, Brazil and Uruguay have signed agreements to completely open their borders to each other by the beginning of 1996, although many steps lie ahead to make the agreements work. Paraguay has expressed interest in the pact as well.

On Sunday, Mr. Menem traveled to Chile to encourage the government of President Patricio Aylwin to join the trade zone, which he hopes will expand to all of South America.

Chile has pioneered free trade and economic liberalization in the region for 15 years, finding most of its markets outside Latin America.

But while it looks eagerly to any improvement in trade prospects, Chile is leery about tying its hands at this point to Argentina and Brazil until they do more to dismantle their protectionist structures and come out of recessions that severely restrict their import possibilities.

"Today, economic integration is the principal tenet of foreign policy of all of Latin America," said Rubens Barbosa, a Brazilian diplomat who presides over the committee of representatives to the Latin American Integration Association, which has its headquarters in Montevideo. The 11-member group includes Mexico and the South American countries except for Suriname and Guyana.

"The scenario of 1990 in Latin America is completely distinct from that of 1980," Mr. Barbosa said. "Then, the model was substitution of imports with local products and to protect and defend national industry."



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OPINION

Solidarity Can Work

Iraq has found yet another issue on which to isolate itself from the opinion of people who respect law and decency. In illegally ordering out the foreign embassies in occupied Kuwait, in the threatening squeeze it has applied to embassies that stayed and in its harassment of the diplomats and dependents who departed, it has performed wantonly and drawn upon itself fresh opprobrium.

Those diplomats who are now trying to keep the Kuwait embassies functioning are among the first heroes of the Iraq crisis; at personal risk, they are not merely showing the flag but remaining in position to perform the essential consular function of aiding the thousands of foreign nationals whom Saddam Hussein has taken hostage. France, for rejecting Iraq's cynical offer of privilege for its nationals in return for breaking ranks with its Western friends, deserves here a special bow.

The united international reaction to Saddam Hussein's violations of diplomatic immunity is of a piece with the unanimous decision of the United Nations Security Council authorizing member nations to use force as necessary to enforce the already agreed (and already effective) embargo of Iraq. This marks major progress in the United Nations' passage from debating society to action forum. It also marks an unprecedented accord across American-European, East-West, North-South and Arab-non-Arab lines.

The nations of the world are not merely reacting to a crude and dangerous shock to the international system. They are acting in awareness that their response is setting a crucial model for maintaining order in the post-Cold War world. In the light of the astonishing degree of international consensus that Saddam Hussein and George Bush, in their separate ways, have mustered, it is almost amusing to hear a few people complaining that the United States seems to be going it alone.

In fact, in the fourth week of the Iraq crisis allied unity is getting stronger rather than fraying. It is a unity organized on principle as well as on economic and political interest, and it supports the consensus missions — protecting Saudi Arabia and dislodging Iraq from Kuwait — which are also the stated purposes of American policy. Any more ambitious goals, such as toppling Saddam Hussein or destroying Iraq's arsenal, so far lack the same international consensus, but meanwhile the pressure on the Iraqi dictator mounts. The pressure consists not just of international actions but also of the continuing American military buildup in and around Saudi Arabia.

Saddam Hussein's responses so far have included taking hostages (and making a contemptible television appearance with some of the prisoners), closing the Kuwait embassies, attempting to rally the Arab in the street on a populist, nationalist and anti-Zionist platform, and proposing an immediate start on a diplomatic settlement. Diplomacy? Yes. Suitably armed now with successive unanimous resolutions upholding the side of law, the secretary-general of the United Nations is in a good position to summon Saddam Hussein to the issue that this crisis was first about and is still most about: his unprovoked, indefensible, illegal seizure of Kuwait.

— THE WASHINGTON POST.

Terms for Saddam

The United States has forged two potent weapons against Iraq, a worldwide diplomatic alliance and a swelling army in the Saudi sands. Some analysts fear that the alliance cannot long hold, however, and impatiently urge that force be used immediately to quell Iraq's grandiose ambitions once and for all. But there is a solid chance that the alliance and its trade embargo will force Saddam Hussein to negotiate.

If so, what terms could the United States and its allies possibly trust to contain so dangerous and untrustworthy an adversary?

Consider first how much the diplomatic weapon has already accomplished. Saddam Hussein is bereft of allies. Unable to sell his oil, he is without income. He has now surrendered to Iran the fruits of an eight-year war. Construction of his military arsenal has ceased. His dreams of empire and influence have been shattered. The only realistic goal now left to him is survival.

He may thus be driven to serious negotiations. If so, he must not only leave Kuwait, as the United Nations has demanded, but must also agree to a series of conditions that would prevent Iraq from presenting a continuing threat to regional stability and the world's oil.

- Iraq must withdraw entirely from Kuwait, but its territorial claims could be adjudicated by the World Court. This would afford Saddam Hussein a fig leaf.
- An interim government of Kuwait should be established, probably under United Nations auspices, to allow Kuwait's future to be decided. The United States could thus avoid unseemly commitment to the automatic return of the emir, an absolute monarch.
- Iraq must destroy all its chemical weapon stockpiles and submit to international inspection of its industrial plant and chemical and nuclear facilities.
- The international embargo on selling arms and military-related technology to Iraq must remain in place indefinitely.
- A continuing international force, perhaps under UN auspices, must remain in the region, by invitation of all countries concerned. These forces would be stationed in Saudi Arabia and Kuwait, and in Jordan and Syria, too, if these countries desired.
- In return, the embargo on nonmilitary trade would be lifted, and Syria and Iran would agree not to attack Iraq.

A package of this kind would defang Saddam Hussein, puncture his ambitions and remove him as a threat to neighboring countries and the world's oil. It offers a credible alternative to force, and is indeed the best conceivable solution to the crisis, since it avoids harm to troops, hostages, oil fields and American standing in the Arab world.

How likely such a solution may be is another matter. Trade embargoes, even as tight as this one, take a long time to work; Saddam Hussein can probably feed his population for months. But the world can afford to wait, too, particularly if Saudi Arabia increases oil production.

In the United States, which bears the principal burden of a sustained confrontation, support for the president shows no sign of faltering. The chief danger at present stems, rather, from impatience.

Some Hasty Hawks, in and out of the Pentagon, urge an immediate strike for military reasons, or because they fear that domestic support is perishable. In another view, America does not dare allow a stalemate to develop. And in any case, if the public should be sufficiently outraged by Saddam Hussein's abuse of hostages and irritated by rising gas prices, it might clamor for action.

These pressures can be resisted only if there is a credible and desirable alternative to the use of force. There is one, if Saddam Hussein has a strong enough survival instinct to take it.

— THE NEW YORK TIMES.

Calling Up Reserves

President George Bush's decision to mobilize nearly 50,000 military reservists and members of the National Guard dramatically illustrates the magnitude of the crisis in the Gulf, but it should not send out panic waves or provoke astonishment at home. It is worth recalling that along with the ending of the draft in 1973 came the "total force" policy to assign additional responsibility to the armed forces reserves for missions in peacetime and in times of crisis. With the projected deployment to the Gulf of at least 135,000 troops and dozens of warships and fighter aircraft, the president believes that now is the time to call up citizen soldiers to support that mission. There seems to be no reason to quarrel with his decision.

The minimal reaction from Capitol Hill can be largely chalked up to the congressional recess. But as the chairman of the Senate Armed Services Committee, Sam Nunn, observed, the Iraqi invasion is exactly the kind of situation Congress had in mind when it gave the president authority in 1976 to activate as many as 200,000 reservists at any one time for as long as six months without congressional approval.

Understandably, the president used that authority and not the authority he already has under a national emergency declaration, because use of the latter — which allows him to mobilize as many as 1,000,000 reservists for one year — would imply that the 200,000 force he may mobilize now cannot be expected to get the job done, and the time isn't ripe for that call.

Contrary to earlier speculation, it appears that most of those called up will be sent to the Middle East. The transition from civilian life to uniforms and military duties far from home will not be easy, either for those who must leave or for those who must stay behind. Reservists are making it clear, however, that they never expected reserve status to be a meaningless honor. They recognize and seem prepared to honor their commitments.

Employers, creditors and others who will find their lives and activities disrupted by this crisis have legal and moral responsibilities to honor as well. The law is clear on one score: Upon their return, activated reservists must be given back their old jobs or offered equivalent work with their previous employers with the same pay and seniority they would have received were it not for the call-up. But the law's protection has its limits. A good many reservists are going to take sharp pay cuts the day they don their uniforms and take up their military obligations, and their legal obligations to creditors and the mortgage company will not change.

An old law, the Soldiers' and Sailors' Civil Relief Act of 1940, will allow reservists to negotiate interest rate reductions on home mortgage and car payments and other consumer loans, but experts in these matters suggest that a dialogue between the creditor and the reservist on this score might be worthwhile. That is well and good. And while affected creditors and employers make their own plans to sort this out, they might bear in mind who will be stuck in that brutal Saudi desert protecting their interests.

— THE WASHINGTON POST.

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Prospects of Turmoil For the Middle East

By David Ignatius

WASHINGTON — Until the morning of Aug. 2, it seemed obvious where the world was heading. A democratic revolution was sweeping the planet from Asia to Africa to Latin America, and an era of reduced military tension was beginning. Then came Iraq's invasion of Kuwait, and history seemed to have veered onto a new and dangerous track.

But we need to see the guns of August in context. The overwhelming fact of 1990 remains the global democratic revolution, not the horror show in the Gulf. The Bush administration needs to keep this fact in mind in crafting its strategy for confronting Iraq's dictator.

The key, in the view of some prominent Arab analysts, is to link the campaign against Saddam Hussein to a broader struggle for democracy in the Arab world. They say that otherwise, if the United States is seen to be allying itself cynically with the region's kings and emirs in a war for cheap oil, it may be playing a losing hand. For history, quite obviously, is moving in the opposite direction.

'The battle is depicted as the Sabahs versus Saddam — back to the age of the emirs or forward to the age of the despots. But this is no choice.'

"This may be the Arab world's chance for a breakthrough," says Jamil Mroue, publisher of Al Hayat, an Arabic newspaper edited in London and distributed throughout the Middle East. He argues that with help from the West the Arabs can use the Gulf crisis as a bridge to joining the democratic revolution that has transformed the rest of the world in the past 12 months.

"The Arab world is at a critical juncture," agrees George Nader, editor and publisher of Middle East Insight magazine in Washington. "This crisis has forced them to decide what kinds of nations they want, and what kinds of leaders. They can catch up with the rest of the world, or fall behind forever."

The simple truth is that the Arab world desperately needs democracy.

What was striking, on the eve of the Iraqi invasion, was that the Middle East was one of the few regions still afflicted with the old despots and political illusions. Democratic change was spreading this year even to some of the one-party states of Africa, but most Arab leaders continued to recite the same tired litany of grievances and excuses — mostly focused on Israel — that for a generation have taken the place of real political dialogue.

The pre-Aug. 2 Arab political landscape was a kind of frozen tundra. The same collection of kings and sheikhs and presidents that has ruled the region for a generation was still holding on to power. A few countries, such as Jordan and Algeria, were starting to experiment with elections, but in too many Arab states bribery and bullying remained the principle instruments of politics, rather than the ballot box.

This lack of democracy helped produce the cataclysm in the Gulf. Saddam Hussein's bullying and overreaching in Kuwait are the acts of a dictator who lacks the judgment and sophistication, not to mention the respect for human rights, of a democratic politician. It is probably no coincidence that a few weeks before he rashly invaded Kuwait he augmented his dictatorial powers by having himself declared president for life.

That may now prove a shorter term than he had anticipated.

Kuwait, too, has paid a dear price for its lack of democracy. The frightened emir long ago suppressed the parliament and press, so when the crunch came the Kuwaiti leadership lacked an effective means to mobilize the population for resistance.

Rather than level with their people about the Iraqi threat in the days before the invasion, Kuwait's rulers offered pan-Arab happy talk. On Aug. 1, a few hours before Iraqi tanks rolled across the border, Kuwait radio was still broadcasting a mythical concept of Arab unity. "Leading Arab officials speak with admiration and esteem about Kuwait ... and its national and pan-Arab and human stands and about its people as a people of noble origin," said the radio commentary. "Kuwait's stands have become stronger through its unchanging Arab position toward major pan-Arab issues."

That was 14 hours before the invasion. For Kuwait and the rest of the Arab world, the old illusions came crashing down on Aug. 2.

"Saddam Hussein pricked the bubble," says Fouad Ajami of Johns Hopkins University. "He showed the feeble nature of the order around him." Saddam has offered himself as the embodiment of the Arab future, but Mr. Ajami argues that he is a figure of the failed, anti-democratic past.

"Does Saddam offer the Arab masses real power? No. Does he offer political participation? No. What he offers is obedience. He says: You must obey! He says that this Arab culture of nonsense will be whipped into shape ... He will replace the feeble state with the cruel state."

The problem with American policy in the Gulf crisis is that by coming to the defense of the royal families of Saudi Arabia and Kuwait — two regimes that have resisted the global democratic revolution, to put it mildly — the United States may appear to be propping up the old order.

"The battle is depicted as the Sabahs versus Saddam — back to the age of the emirs or forward to the age of the despots," Mr. Ajami says. "But this is no choice."

The only faintly encouraging sign in the Kuwait crisis, argue a number of Arab analysts, is that the skittish pro-Western regimes of the Arab world — such as Saudi Arabia and Egypt — have finally found the courage to speak honestly to their populations about what they want.

"Finally the Saudis and Egyptians can be honest with themselves and say: We went to the Americans for help and there is nothing wrong with that," says Mr. Ajami. They have lost, at least for the moment, the crippling sense of shame about dealing with the West.

This new honesty may be the real bridge to the democratic revolution that the Arab world so obviously needs. The defining characteristic of undemocratic regimes around the world is their fear of what the masses might do if they knew the truth. This Great Fear led to 70 years of official lies in the Soviet Union, and it has warped Arab politics in similar ways. Arab political leaders blame their problems on "the Zionist entity" not because they think that anyone really believes it but because it helps hide their own mistakes and incompetence.

Perhaps the iceberg of Arab politics is finally melting in the ferocious August heat. But the process of political change, if it comes, will not be smooth or easy. People may get hurt, including some of America's traditional friends, as the old political order is transformed into something new. The West can help by pushing this process toward democracy and reform — and away from despotism and reaction.

Sometimes war is a catalyst for necessary political change. The global democratic revolution had, until now, been mostly bloodless. It would be typical for the Arab world to be an exception in this regard, too.

The Washington Post.



'All the Iraqi People Are Hostages'

By Flora Lewis

PARIS — My Iraqi visitor turned up again. Six years ago he came by, out of the blue, to ask why the Western press failed to tell about the horrors and brutalities of Saddam Hussein's regime, why America only paid attention to oil and strategy in the Gulf and ignored the human dimension.

He is a technician, self-exiled because he couldn't stand it anymore, living poorly but daring to ask questions. I heard nothing more from him until now, but obviously he has been hurting for his country.

His arguments are provocative, sometimes contradictory, but worth hearing. He blames the West for equating Iraq and the dictator it supported.

"They think no people are in Iraq," he said. "Well, you destroyed them with your spoiled child" (Saddam Hussein). "All the Iraqi people are hostages, the same as your people there."

He had a point. The United States and its allies should make clearer that their quarrel is not with Iraq but with Saddam Hussein and his clique. Iraq is not just a one-party state, it is virtually a one-man state.

He argued: "You are consolidating people behind Saddam. You are creating a hero. You are giving him the Arab people. Now Saddam is turning to Islam, talking even more fundamentalist than Khomeini did."

This is another example of the Iraqi leader's total cynicism. His Ba'ath regime has always been resolutely secular. His justification for invading Iran in 1980 was the claim of protecting the Arab world from Iranian-style revolution. Still, it is working on the emotions of many people in the Muslim world, and Saddam Hussein is using the appeal of faith to cloak his ambitions, as he is using the call for holy war against Israel.

It is true, as the visitor said, that the Palestinian issue helps Saddam Hussein stir support. It would deprive him of a potent weapon if that conflict could be resolved, although it would not solve any of the deeper problems of Arab societies.

The visitor, who is too fearful of Iraqi retribution even in France to allow his name to be used, said sadly: "It will take generations. But you need democracies in the Middle East, too. That is the only way there will ever be stability and security in the region. Why don't you help us, as you did Eastern Europe?"

He did not seem to grasp that the people in Eastern Europe, not the West, provoked the great change in their societies. There was still the old idea that somehow salvation must come from outside.

But not by war. "The military solution would be worse than you think," he said.

At one point he pleaded: "Let us handle it, the people of Iraq. We know what he's like and how his system works. We know how much the people suffer and sacrifice for a regime that has totally destroyed human relations in Iraq."

But at other times he spoke of the overwhelming terror and force, the multiple secret police systems that make it impossible to resist.

He contended that "one-tenth the help you gave to Poland's Lech Walesa would have made all the difference." Yet when I asked where Iraq's Walesa was, he said the only possibility was an exiled dissident named Mahdi Hakim, who was murdered in 1986.

He had poignant questions, but no answers. I asked what he would do if he were President Bush. "There is no easy, short solution," he said. "This has been building up for generations."

Even a military coup would only create another Saddam, he believed, and the only alternative he saw was the mullahs. "You have to accept that for the next 10 years. This fever has to cool slowly, smoothly."

That is the problem. If Saddam Hussein remains in power, it is success. Any negotiation on his terms, any compromise, will leave him a defiant conqueror. It is clear that for him the stakes of this contest are triumph or death; there is nothing in between.

I told the visitor that if Saddam Hussein remained, no doubt he would drop by again in a few years and blame the United States for having reinforced the tyrant. He managed a wan smile.

"Still," he said, "you can't starve the people. They are against him, but then he would be their protector."

That is worth thinking about. There isn't any "surgical and progressive" solution, as Henry Kissinger recommended. The terms are contradictory.

"Surgical," to work, would have to wipe out Iraq's retaliatory capacity at a blow, which is probably impossible. The blockade is "progressive" and, backed up by the forces to dissuade Saddam Hussein from attempting a military breakout, could work, provided the people understood it. That means letting only food through.

The distinction between the regime and the people must be kept in mind. Otherwise, catastrophe lies ahead.

The New York Times.

Move Now to Secure the New Soviet Partnership

By Paul H. Nitze

WASHINGTON — The invasion of Kuwait produced a common vote of censure by all five of the permanent members of the United Nations Security Council. Only a few years ago, such unanimity on such an issue would have been unthinkable. A resolution satisfactory to the United States would have drawn a veto from the Soviet Union.

Collaboration between the United States and the U.S.S.R. on world affairs is as yet thin and uncertain. The bases for common action need to be stronger and less burdened by mutual ideological and strategic nuclear concerns before strong bonds of international cooperation can be built between them. But where else can America look for decisive assistance?

If the president had not acted promptly to lead the international community in condemning Iraq's sudden and unprovoked takeover of Kuwait, and if there had not been prompt movement of U.S. forces into Saudi Arabia, Saddam Hussein's momentum might have been unstoppable.

But there is enormous danger in the current U.S. position. America should now move from a position of leadership to one of support for a coalition of powers upholding the principles of the United Nations charter.

The core of that coalition should be the great powers that are entrusted with the power of veto in the United Nations Security Council. The two most important of those are the United States and the U.S.S.R. Without both in support of the common actions being taken, the coalition would not have the unity of will and the physical resources both to defend Saudi Arabia and to force Iraq to withdraw from Kuwait.

With the passage of time, Saddam Hussein's opportunities for exploiting grass-root Arab resentment against America, Israel and the rich oil-producing kingdoms and sheikhdoms can be expected to grow, as the interests of those who have initially supported U.S. policies become more complex and divided. George Bush would be wise to accept Zbigniew Brzezinski's distinction between supporting the defense of Saudi Arabia from invasion and forcing the eviction of Iraq from Kuwait. On the latter issue, it would be prudent to play for time.

If he does so, what use should he make of the time thus gained? I believe he should try radically to improve the bases for U.S.-Soviet collaboration.

I cannot imagine that any Soviet strategist would find a radical, strong and more unified Muslim world to the south of the U.S.S.R. a desirable development. Too much of the Soviet population is Muslim. During the frequent discussions Mikhail Gorbachev used to have with then Secretary of State George Shultz and his team, he often emphasized the common U.S.-Soviet interest in not encouraging the growth of a strong Muslim force in the Middle East and South Asia with potentially divisive appeal to the growing Muslim minority in the Soviet Union.

Strategic nuclear concerns remain a continuing barrier on both sides to a positive evolution in political relations. Prompt and radical forward movement in the START negotiation could be the key to transforming the Kuwait crisis into a door to a more favorable future. A new and more ambitious approach to START is needed — one that would greatly reduce U.S. vulnerability to strategic attack while increasing Soviet confidence that the United States could not possibly gain from initiating a nuclear attack.

Such a new approach could have the following elements: Both sides would phase out and destroy all land-based MIRV missiles; both would agree to reduce the aggregate number of warheads on permitted strategic nuclear systems to no more than 5,000; the actual warheads on each side would be limited to those permitted by the agreement.

The resulting strategic nuclear balance would be one in which all elements would be either highly survivable or at least not worth the cost to attack. The reduction in incentives to attack would produce a more stable strategic environment for both sides.

If the Soviets agreed to the above arrangement, it should be possible to postpone indefinitely most of the Strategic Defense Initiative program. The strategic balance should be so stable as to require SDI defense only against tactical missiles.

In the strategic nuclear field, the U.S.S.R. will remain a superpower into the indefinite future. Even after substantial stabilizing reductions, the United States and the Soviet Union would possess more than 80 percent of the world's strategic nuclear weapons. They would have a strong common interest that the stable, equal balance between them not be upset by uncontrolled proliferation of nuclear armaments in the hands of others.

I believe that this would correspond to the interests of France, the United Kingdom and China as well.

If the bases for cooperation between the United States and the U.S.S.R. were assured, it also should be to the common interest of the great powers that the United Nations charter be implemented with their support in the manner that the drafters of the charter originally contemplated. The type of aggression exemplified by Saddam Hussein's surprise attack on Kuwait cannot be said to be consistent with the charter.

The principal members of the Security Council would have the unchallengeable collective power to make Saddam Hussein's position in Kuwait untenable. A UN solution would be far more satisfactory than the United States carrying an excessive burden with inadequate support from others.

The writer's most recent government service was as a special adviser to the president and secretary of state on arms control in the Reagan administration. He contributed this comment to The Washington Post.

These Allies Need to Be Talked To

By A. M. Rosenthal

NEW YORK — Americans have a pretty clear idea why the United States is fighting in the Arab Middle East, what rings true and what clunks like a counterfeit coin. But when it comes to understanding the new Arab allies who are supposed to help, we Americans are being fed a lot of political and journalistic hogwash. If we swallow it, the Middle East will wind up a more dangerous place than ever for us all.

Any politically literate American knows that the United States is not fighting for democracy, because there is none in the Arab world. It is not fighting for the right of the Kuwait royal family, because no American would be fool enough to risk his life so that it could go on running the place like a private oil plantation.

The crack that America is fighting for a few cents on the gallon is a cruelly undeserved accusation that President George Bush is willing to sacrifice American lives for a buck.

No, the United States moved into war position to stop a psychopathically ruthless killer from controlling a resource that is basic food to industry and can mean the difference between economic life and death.

But the new "allies" are being treated by government and press with an unctuous tenderness that is not comical only because it is dangerous. Almost everything Americans detest and have fought is not only alive but dominant in the Arab world.

Morally it is impossible to distinguish Saddam Hussein from Hafez Assad. Like the Iraqi, the Syrian has slaughtered his own citizens by the tens of thousands. He has invaded and occupied a brotherly neighbor (Lebanon). He, too, is a terrorist leader specializing in killing Americans — remember Pan Am 103? And, like Saddam Hussein, he knows the value of hostages to any marauding tyranny.

The other Arab governments are not quite as terrifying — except to their people, if we still care. In Saudi Arabia, political prisoners are arrested without warrant, held indefinitely, tortured routinely. At the next of those elegant Saudi Embassy parties in Washington, some of the guests should bring along the latest Amnesty International report on Saudi Arabia.

Human rights reports from Egypt also are chilling. Political prisoners are subject to electric shock, cigarette burns, rape and sticks inserted in the anus. All the Arab allies are indeed unified — by common governmental detestation of free speech, press, assembly or elections.

Saudi Arabia and Kuwait poured billions into Saddam Hussein's war treasury before he double-crossed them, and will again if he just lays off them a little. They would be happy to see him turn his attention from their oil derricks to the cities of another Middle Eastern nation, Israel.

Obvious questions: Should President Bush reject help from any country in the fight against Saddam Hussein? And, be realistic, can he be expected to talk now about things like torture, Middle East fascism and religious hatred, and the planned extinction of Israel? Answer: Yes to both.

The Arabs joined the struggle against Saddam Hussein because he unexpectedly went for their throats. They knew this was their last chance to get the United States to rescue them.

Fine — but America would have strengthened its cause and helped its citizens if it had told Hafez Assad that it did not want his flag or token detachments as long as he permitted terrorists to chain Americans to the wall in territory under his jurisdiction. It can still tell Arab allies that it expects them to give their people a taste of something called human rights.

Already the Arabs are preparing a bill to Washington for saving their hides. If Saddam Hussein falls, or if he decides to pull out of any part of Kuwait, the Arabs will demand that the United States pressure Israel to leave the West Bank. A ludicrous, hypocritical quid pro quo.

Kuwaitis did not use their territory as Palestinians and other Arabs use the West Bank — a center for infiltration and terrorism and a base for the eventual extermination of the enemy. All that the oil states wanted was to be allowed to give Saddam Hussein billions to go fight somebody else.

The Arab coalition is of use now. But it could turn out to be a fatal pressure front, a prelude to a devastating war in the Middle East against Israel. Unlike the Kuwaiti princelings, the Israelis will not helicopter out.

In World War II there was a poster: "Know your enemy." It might not be a bad idea to print up a new one: "Know your ally."

The New York Times.

100, 75 AND 50 YEARS AGO

1890: Waterloo Souvenir

BRUSSELS — The monument to the English soldiers who fell at Waterloo was inaugurated to-day [Aug. 26]. The Duke of Cambridge was present; also representatives of the Belgian King and Lord Vivian, the English Minister. He said: "Our only object in erecting this monument has been to consecrate a souvenir of our gratitude to the English soldiers who fell at Waterloo. No other sentiment would be in harmony with the cordial feeling we have towards the great nation with which we have maintained peace for the last seventy-five years."

1915: A Call for Action

PLATTSBURG, New York — Theodore Roosevelt, speaking at a business men's military camp [on Aug. 25], declared that for thirteen months the United States had "played an ignoble part among the nations," in that it had "tamely submitted to seeing the weak whom we agreed to protect wronged," and "had seen our own men, women and children murdered on the high seas without action on our part." He maintained that under The Hague Convention it was the duty of the United States to help protect Belgium from German aggression, and condemned the United States Government for "not taking the smallest step in the way of preparedness to defend her own rights."

1940: Ireland Attacked

DUBLIN — German planes today [Aug. 26] bombed four towns of neutral Eire, in the first attack on Irish soil, and killed three girls in County Wexford near the St. George's Channel coast, officials said. The Irish Charge d'Affaires in Berlin was instructed to lodge a strong protest and demand "all retribution" for the attack, which followed week-long bombing attacks on ships in St. George's Channel and Irish Sea.

— From the New York edition of the New York Herald Tribune.

هكذا من الأصل

Shortages Spark Rioting in Siberia

Compiled by Our Staff From Dispatches

MOSCOW — People demanding more food and tobacco rioted in the Siberian city of Chelyabinsk for three days after the city's largest supermarket refused to sell alcohol, the official Tass news agency said.

Increasing public outrage over the worst cigarette shortage in decades prompted the Soviet authorities to seek to reassure smokers during the weekend that more tobacco would be available soon.

The worst violence so far in disturbances linked to shortages erupted in Chelyabinsk, a Urals city of one million, where about 1,500 people marched to the local Communist Party headquarters Friday night, smashing cars and an ambulance and throwing gasoline bombs. Some burned portraits of President Mikhail S. Gorbachev.

At midnight, Tass said, they rallied outside the building, demanding better supplies of food and consumer goods. They jeered and cursed regional party officials who tried to address them.

Tass said the crowd also demanded the immediate release of protesters arrested earlier, and some tried to storm the city's Interior Ministry department. They were driven off by police, and when they dispersed they smashed dozens of shop windows, Tass said.

The protests began on Wednesday when a supermarket refused to sell alcohol to shoppers waiting in line. Eleven policemen and one protester were injured in the first round of rioting, which continued until Friday morning, Tass said.

Chelyabinsk government officials have demanded to know who was responsible for ordering police to use rubber clubs to disperse the demonstrations on Thursday.

The independent Postfactum news agency said that hundreds of residents had been beaten, including the region's radio correspondent, Sergei Zverev, and a regional legislator, Eleonora Vladinskaya.

Trouble over food shortages has hit other towns. The newspaper Sovietskaya Rossiya said Saturday that about 1,000 people protesting sugar shortages blocked a road in Vladimir, east of Moscow, bringing the city center to a standstill.

But most disturbances in the country have been due to cigarette shortages. Long lines at roadside kiosks have turned unruly and frustrated smokers have blocked roads and staged protests outside government offices.

In an apparent attempt to calm the "tobacco rebellions," state-run newspapers reported Saturday that a Moscow factory had produced 45 million cigarettes in the previous 24 hours, or about 15 times their legal price, according to published reports.

The newspapers said a special command post was ensuring that the cigarettes made it to tobacco kiosks instead of black marketeers, who are selling Soviet-made cigarettes for 7 rubles ($11.20) a pack, both domestic and imported, were on the way.

Prime Minister Nikolai I. Ryzhkov tried to calm the nation's smokers — estimated at 70 million out of a population of 285 million — on national television Friday night by pledging that more cigarettes, both domestic and imported, were on the way.

Mr. Ryzhkov dodged responsibility for the crisis, saying the shortage was the fault not of the central government but of leaders of individual Soviet republics.

(AP, Reuters, AFP)



Frédérique Lemaigne/Reuters

Smokers waiting at a tobacco kiosk in Moscow, where officials plan to begin rationing cigarettes.

Anderson and 2 Others Well, Freed Lebanon Hostage Says

By John Kifner
New York Times Service

DAMASCUS — A hostage freed in Lebanon says he recently saw three other Western hostages, including the American journalist Terry A. Anderson, who has been held for more than five years, and that all were well.

The freed hostage, Brian Keenan, an Irish citizen, said that in addition to Mr. Anderson, who was the Middle East bureau chief of The Associated Press and is the longest-held hostage in Lebanon, he had seen Thomas Sutherland, an American scholar, and John McCarthy, a British journalist.

"I saw Terry Anderson some time ago and he is also in good form," Mr. Keenan said Saturday at a brief news conference at the Dutch ambassador's residence in Damascus.

Mr. Anderson, 42, was abducted by a carload of gunmen in Beirut on March 16, 1985.

Mr. Keenan, formerly an English teacher at the American University of Beirut, was released Friday. The fifth hostage to be freed in Lebanon in the last five months, he returned to Dublin on Saturday night.

Shiite Muslim extremists are believed still to be holding 13 Western hostages, including six Americans, somewhere in the Beirut area. The groups are affiliated with the Iranian-backed Party of God.

The release of Mr. Keenan appeared to indicate the growing influence of moderate forces in the government of the Iranian president, Hashemi Rafsanjani, over the Islamic fundamentalist militants who have sponsored and directed the Party of God.

It was noted in Damascus that this was the first hostage release to be preceded by an announcement from the Iranian Foreign Ministry.

Iran has in the past linked the release of Western hostages with the release of four Iranians seized by Lebanese Christian militiamen at a checkpoint in the first days of the 1982 Israeli invasion. It is widely believed that they were killed.

Mr. Keenan appeared haggard and at moments almost giddy with relief as he met with reporters after more than four years of captivity that began when he rushed out of his apartment, late for a lecture, on the morning of April 11, 1986, leaving his Irish passport behind.

He did not take any questions, nor did he describe the conditions of his confinement.

But his remarks about having recently seen the other hostages suggested, as had the accounts of other released hostages, that for much of the time they are being held together at one location, even though responsibility for their kidnappings may have been taken by *different groups*.

Mr. Keenan said Mr. Sutherland, 56, acting dean of agriculture at the American University in Beirut, was well. He described him as in good health and exercising regularly.

Mr. Keenan praised the "great sense of humor" of Mr. McCarthy, a reporter for the British Worldwide Television News, and said he had seen him as recently as two nights earlier.

■ Criticism Inside Iran

A radical Iranian newspaper criticized the Foreign Ministry for securing the release of Mr. Keenan while the West has not met Iran's *demands*, Reuters reported.

The daily Abrar said Saturday that it feared the ministry might be forgetting its commitment to the freedom of the four Iranian hostages in Lebanon and hundreds of Arab prisoners held by Israel.

"Why should the Islamic Republic of Iran's Foreign Ministry find itself committed to securing the release of the Western hostages on humanitarian grounds, but no such commitment is observed on the part of Western countries?" the Iranian news agency IRNA quoted Abrar as saying.

East German Farms Pressed by the West

By Marc Fisher
Washington Post Service

KETZIN, East Germany — "An egg," said Marga Kühne, a shopper, "is an egg."

Yes, said Christina Grimm, a shop clerk, "but a West German egg is something different, and people want to try something different."

So many East Germans are choosing West German eggs — as well as milk, meat, fruits and vegetables — that East Germany's 800,000 farmers are plowing under hundreds of acres of fresh produce, firing thousands of workers and slashing production by 50 percent or more.

In the eight weeks since the two Germanys merged their economies, East German farmers have clanged for attention by dumping milk onto the streets of Berlin, slaughtering unsold pigs in public squares, delivering cow dung to the front door of parliament and pelting the agriculture minister with tomatoes and other vegetables.

The minister was fired, but the situation on the farms shows no sign of improving soon, despite more than $1 billion in new government subsidies.

In a country where unemployment was unknown eight months ago, economists predict that more than 20 percent of the work force will be without jobs by the end of November.

Since East Germany lifted its 40-year policy of price controls July 1, prices on many items from West Germany, including meat and vegetables, have become lower than East German prices. Thrifty East Germans within driving distance of Berlin simply do their shopping in the city's western sector.

But even when East German prices are competitive, it doesn't seem to matter. "I'll tell you exactly why," said Rosamarie Gehse, manager of a state-owned poultry farm and retail outlet in Ketzin, less than an hour's drive west of Berlin. "We have only a couple of shops in a little town like this. There was never any need for more shops with the old system. Now people want a big choice, and there's no supply here. So they go to West Berlin."

There are other reasons for the farmers' plight, of course. Until July, the Gehse operation had about 80 customers, who bought 10 tons of chicken and poultry-based sausages each week. Since July 1, when the old communist system expired overnight, 60 of the 80 customers have canceled their orders, and the Ketzin plant now sells only two tons a week.

"The shops tell us they'd like to keep buying our goods, but the Western chains don't allow it," Mrs. Gehse said. Many West German wholesalers agree to supply shops with food products only if East German shopkeepers sign exclusive contracts, boxing out East German suppliers.

Even farmers who do not face such obstacles are suffering dramatic losses, largely because "they expect the government to say what is to happen," said West Germany's agriculture minister, Ignaz Kiechle. The East German system has "no path from producer to consumer. What's missing above all in East German agriculture is knowledge of how a market economy works."

Mr. Kiechle predicts that 400,000 of the country's 800,000 farmers will lose their jobs. East German managers agree.

"Maybe 50 percent of our people will be left after we've adjusted to Western standards of productivity," said Willi Müller, production director of the Otto Grotewohl Ketzin cooperative farm that until July supplied 10 percent of East Germany's broiler chicks.

"We always had fixed incomes here. You got your salary regardless of whether the firm was half-bankrupt or not. Now we have freedom — we can travel anywhere — but our people didn't realize what Westerners meant when they said prices could vary. We didn't realize that our income could go down."

Across the Havelland, the lake-filled region where Germans have grown food for centuries, farmers are being told that all the rules have changed.

"In earlier years, the yield was the only thing that counted on our farms," said Axel Senst, an agronomist from East Berlin's Humboldt University who is advising fruit farmers in Ketzin. "Now it's the quality that counts. It will take at least five years, maybe a generation, to change how people think and behave."

Local farmers were forced to change their methods in the early 1970s, when Soviet agriculture experts came to the Havelland and imposed a system of devoting gigantic tracts to single crops, a way of increasing yield at the expense of other values.

"The old fruit farmers became very distrustful," Mr. Senst said. "Even professors were forced to provide a justification for the Soviet methods."

At the Ketzin chicken farm, workers say only reunification — now scheduled for Oct. 3 — will begin the rebuilding of their livelihoods. It will be a long way back.

The farm produced 9.4 million chicks in 1989. This year's goal was 10 million. Now the farm will be lucky to find customers for 3 million chicks.

As incubators and hatching machines stand idle, many of the farm's workers are on half-time arrangements, a holding action ahead of massive layoffs expected in the next few weeks. Forty years of total job security are over.

VAULTS:
A Han Treasure

(Continued from page 1)

have a record of exaggerating archaeological claims.

"It sounds like a pretty terrific find," said Michael Loewe, a specialist in ancient China at Cambridge University in England. "If this really is the tomb of Jingdi, with that size and complexity, then it should certainly be as significant as Qinshihuangdi's tomb."

The tomb of Qinshihuangdi, the first Qin emperor, is only 25 miles (40 kilometers) away, also in the countryside outside Xian, and attracts several hundred thousand foreigners to Xian annually.

The latest sculptures are considerably smaller than the life-sized warriors and horses buried with the Qin emperor. The Qin excavation, which is unfinished but is believed to consist of fewer than 10,000 figures, is 70 years older than the new find, but consists of only three vaults, compared to the 24 found so far at the Han tomb.

"Some say there are tens of thousands" of figures buried in the Han vaults, People's Daily reported. "Some say there are 100,000. Then there is some talk of a million figures."

K.C. Chang, professor of archaeology at Harvard University, said the reports of the discovery were in line with what was known of Han Dynasty burial practices, but that it was too early to assess the magnitude of the find. In particular, he said it was important to examine the craftsmanship to see if the artistic level marked an improvement compared with previous finds.

The Han Dynasty, of which Jingdi was the fifth emperor, was one of the greatest periods in Chinese history, in which paper and porcelain were invented, philosophical and historical studies flowered, and Chinese culture spread to Korea and Vietnam.

The site was discovered on March 10, as workers were building a new road about 15 miles (25 kilometers) north of the ancient capital of Xian.

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SEA LH-I-D

FACE-OFF IN THE GULF: Iraq rejects UN resolution that would choke off Baghdad's shipping

Heaviest U.S. Arms Now Start to Arrive For Deployment

By Molly Moore
Washington Post Service

RIYADH — Nearly three weeks after President George Bush ordered a massive deployment of U.S. forces, military leaders say they are just beginning to disperse their most formidable ground troops to military and industrial sites here.

As the buildup of armor, attack planes and helicopters takes shape, military leaders are preparing for a protracted operation. Several months from now, some officials said, the U.S. forces could be large enough to launch an attack against Iraqi troops if Mr. Bush ordered one.

Within a month, Marine Corps officials expect to have up to half of all their combat forces and aircraft in Saudi Arabia and surrounding nations — up to 50,000 fighting troops and possibly tens of thousands of support personnel.

The army's most heavily armed forces have begun arriving in only the last few days, with the first sand-colored M-1 Abrams tanks of the 25th Mechanized Division rolling off ships from the United States this weekend.

Plans call for Saudi military forces to be assigned to the area along the Kuwaiti border, with U.S. ground troops protecting key strategic locations, according to interviews with U.S. military officials.

Marines and elements of the 24th Mechanized Division, with its heavy tanks and armor, will be positioned around a key port and oil refinery region.

The AV-8B Harrier "jump jets" will provide close air support, and the FA-18 Hornet fighter could be used for air strikes. More Marines may be deployed aboard amphibious assault ships in the Gulf, off Kuwait and Saudi Arabia.

Large numbers of army units, backed by Apache attack helicopters, have been ordered to protect Saudi oil fields. Patriot missile batteries have been installed at several locations to intercept Iraq's Soviet-made Scud missiles and its attack planes. Air force F-15 Eagle fighter jets have been patrolling with Saudi counterparts.

Other weapons include F-117 Stealth fighters and A-10 attack planes. And off shore will be the potent force of the battleship Wisconsin with its nine 16-inch (410mm) guns.

But the influx has raised some problems for U.S. military commanders here. The Saudis, for example, have not yet allowed American forces to conduct training exercises with live ammunition.

"Until you've experienced this buildup, it's hard to contemplate it," said Lieutenant General Walter E. Boomer, commander of Marine Corps forces here. "It's an overwhelming kind of thing. Any country into which this amount of equipment and this number of people has been moved would have problems dealing with it."

The mobilization also has raised serious questions about the long-term mission of the U.S. military in this oil-rich country.

"How much is enough?" said Lieutenant General Charles A. Horner, who has headed the U.S. Central Command's operation here. "That's a tough question for a military man to answer." He added: "If he errs, he probably errs to the far side."

General Boomer said: "Our mission is defensive. Right now it's the only mission I have," he said.

But President Saddam Hussein's tactic of moving U.S. and other Western hostages to key military and industrial installations adds a risky element to potential U.S. military action. "It makes the equation more difficult and the president's decision more difficult," General Boomer said.

Although the military moved hundreds of fighter planes and Patriot air defense missiles into Saudi Arabia during the first days of the operation, the initial wave of ground combat forces has only begun arriving.

Military leaders and troops here said the first days of the operation were extraordinarily tense because of the small number of U.S. forces and weapons in Saudi Arabia.

Most of the heavy combat forces have not yet arrived, and most of those that have reached the area have been busy organizing their units and acclimating troops to the scorching desert heat.

Only in recent days have ground troops begun short training exercises.

The full contingent of combat forces is not expected to arrive for another six to eight weeks, military officials said.

■ U.S. Sending F-111s

The United States said on Saturday it was sending an unspecified number of F-111 bombers from Britain to Saudi Arabia, Reuters reported from Washington.

The Pentagon would not say how many planes or troops were being sent from Britain's Lakenheath base or when they were due in Saudi Arabia. Washington used the F-111 bombers stationed in Britain to strike Libya in 1986.

Defense officials say there are at least 14 F-111s already on temporary assignment in Incirlik, a North Atlantic Treaty Organization air base in Turkey.

The planes, with a two-person crew of pilot and weapons officer, carry large bomb loads, fly long distances and could strike targets in Iraq and Kuwait.



The Associated Press
Saddam Hussein arriving at the presidential palace in Baghdad followed by a group of his officers.

Moscow Backs Use of Force In Gulf, but Limits Its Role

By David Remnick
Washington Post Service

MOSCOW — The Soviet Union will not use force in the Gulf although it voted for a United Nations resolution permitting limited military enforcement of the embargo of Iraq, Foreign Minister Eduard A. Shevardnadze said Sunday.

After talks with Foreign Minister Roland Dumas of France, Mr. Shevardnadze said in a joint news conference that while Moscow will not object if other countries, including the United States, use military means to back up the embargo, "we have no such plans to to use force or take part in such an operation."

He said the Soviet Union voted for the UN resolution "because other countries are ready to take part in inspecting the ships and vessels suspected of carrying prohibited cargo," Mr. Shevardnadze said.

Mr. Shevardnadze also denied reports that the 193 Soviet military advisers still in Iraq are helping the Bagdhad leadership "prepare details for military operations." Other officials have said that the advisers help teach Iraqi soldiers how to use and maintain Soviet-made arms and equipment.

He said the advisers would begin to leave the country as soon as their contracts expire, and all Soviet women and children in Iraq are evacuated, Mr. Shevardnadze said, "or as the need arises."

Mr. Shevardnadze said the Soviet Union would "carry out its responsibility" if the UN Security Council eventually decided to set up an international force in the Gulf, "but so far such a decision has not been taken."

He also said that in such a case, the Soviet Union would provide intelligence to the council on Iraq's Soviet-built armaments.

After a period of privately expressing concern to U.S. officials that the Bush administration might have reduced the opportunity for a negotiated settlement by accelerating its military buildup, President Mikhail S. Gorbachev on Friday sharply told the Iraqi leader, Saddam Hussein, that unless he bowed to the demands of the UN, Moscow would vote with the West in the Security Council to take "appropriate steps."

Ninety minutes after the "urgent personal message" was released, the Soviet Union made it clear it would vote with the United States on UN Resolution 665 authorizing UN members with warships in the region to "use such measures commensurate to the specific circumstances."

■ Council Acts on Shipping

The council has overwhelmingly adopted a resolution giving the United States and other nations the right to enforce the economic embargo against Iraq by allowing them to halt shipping to and from Iraq, news agencies reported.

The vote was 13 to 0, with Yemen and Cuba abstaining.

Foreign Minister Tariq Aziz of Iraq was quoted by the Iraqi News Agency as saying that "Iraq rejects the unjust resolution," and accused the Security Council of becoming "a tool" of the United States.

The Iraqi ambassador to the UN, Abdul Amir Anbari, warned: "This use of force by the United States or any of its allies or puppets will lead inevitably to a number of explosions which will burn all in their path."

The resolution did not contain explicit authorization for the use of "minimal force," as the United States had urged. But Thomas R. Pickering, the chief American delegate to the UN, said the resolution was "sufficiently broad to use armed force — indeed, minimum force — depending upon the circumstances."

Brent Scowcroft, the U.S. national security adviser, said the resolution — the result of several days of negotiations — allowed the United States to act as it saw fit to enforce the embargo.

The Security Council resolution, the result of compromises reached with the Soviet Union, was not as clear-cut as Washington had originally desired. Instead of specifically permitting "minimum force" to be used, the resolution's text is ambiguous.

It says the council calls upon nations with naval forces in the area "to use such measures commensurate to the specific circumstances as may be necessary under the authority of the Security Council to halt all inward and outward maritime shipping in order to inspect and verify their cargoes and destinations and to insure strict implementation of the provisions related to such shipping."

The UN vote, before dawn Saturday, was nevertheless widely regarded as a success for the United States, because its language seemed to permit the use of force that the Bush administration had sought.

The size of the majority exceeded even some predictions by diplomats who had championed the measure.

Only shortly before the balloting — by a show of hands in the hushed chamber — did it become widely apparent here that China would also vote yes instead of abstaining, as it had earlier said it would.

With that, the measure acquired the unanimous backing of the council's five permanent members — the United States, Britain, China, France and the Soviet Union — which have veto power.

The other members of the Council, besides Cuba and Yemen, are Canada, Finland, Colombia, Ethiopia, Malaysia, Ivory Coast, Zaire and Romania.
(NYT, Reuters, WP)

Waldheim Under New Cloud

West Criticizes His Dealing With Hussein on Hostages

Compiled by Our Staff From Dispatches

VIENNA — President Kurt Waldheim of Austria flew home from Baghdad on Sunday under criticism for breaking Western ranks to gain the release of countrymen held by Iraq.

Mr. Waldheim, shunned by Western leaders because of controversy over his World War II service in the German Army, returned with more than 90 compatriots after appealing to President Saddam Hussein for their release.

The former United Nations general secretary was the first Western head of state to meet Mr. Hussein since Iraq invaded Kuwait on Aug. 2.

In Washington, the national security advisor, Brent Scowcroft, said Iraq's decision to let the Austrians go was an attempt by Mr. Hussein to evade international condemnation of Iraq's annexation of Kuwait.

West European commentators said that Mr. Waldheim had played into Mr. Hussein's hands. Some observers in Austria said the visit would harden the West's view of Mr. Waldheim.

The Italian news agency ANSA quoted Foreign Minister Gianni De Michelis as saying that he was perplexed by Mr. Waldheim's action, while Belgian Foreign Minister Mark Eyskens said he would have preferred "an attitude of solidarity."

"If we really want to force a dictator to respect international law and fundamental rights," Mr. Eyskens said, "we have to take a united stand in a way that shows absolute solidarity."

Mr. Waldheim's contacts as head of state have mostly been with Arab leaders, who admire what they regard as his balanced handling of Arab-Israeli conflicts while he headed the United Nations from 1972 to 1982.

As he arrived back in Vienna, Mr. Waldheim, 71, was applauded by Chancellor Franz Vranitzky and other political figures. He called his mission to Baghdad humanitarian and said he had intervened with Mr. Hussein for the release of other foreigners. "If there are certain reservations, then we shall live with them," said Mr. Waldheim.

He urged the West to take up an Iraqi offer to negotiate an end to the military situation in the Gulf, but made clear that Mr. Hussein had given no commitment to free all foreigners or to withdraw from Kuwait. The United States, Britain and other Western countries have insisted that Mr. Hussein must do both before any negotiating can begin.

Mr. Waldheim said that Austria would continue to abide by the UN trade embargo of Iraq. "There were no conditions for the release of the Austrians, and we did not make any concessions," Mr. Waldheim said.
(Reuters, AFP)

Kuwait Embassies Hold Out as Iraq Cuts Power, Water and Telephones

Compiled by Our Staff From Dispatches

NICOSIA — Diplomats in Kuwait held out for a second day Sunday in several embassies ringed by Iraqi troops who have cut off power, water and telephones to force them out.

But fears that Baghdad's pressure on the diplomatic posts could heighten the Gulf crisis eased when a senior official said Iraq would not use force to close the embassies.

Naji Hadithi, director of information in Baghdad, said, "For the time being there is no use of force and I do not think there will be any use of force. But they will enjoy no privileges, services, or facilities."

According to reports reaching foreign ministries in Europe and elsewhere, the Iraqis cut off electricity and other utilities Saturday after the diplomats refused to close their missions.

Iraq said that it annexed Kuwait following its Aug. 2 invasion and now considers it part of Iraq. It insists the embassies are no longer needed.

The reports Sunday said the American, British, French, Hungarian and West German embassies were surrounded by Iraqi troops who were refusing to allow anyone in or out.

The U.S. ambassador, W. Nathaniel Howell, and seven other diplomats remained inside the embassy.

One diplomat in the U.S. compound, which has had Iraqi troops posted at its entrance since before noon on Friday, said the situation was quiet.

"We're here for the duration," she said, as long as "the food and water holds out."

Iraqi troops were not permitting anyone to enter or leave the compound, she said, but otherwise they were not bothering the staff.

A White House spokesman in Washington said the embassy was operating on a back-up generator within the compound, a complex of buildings surrounded by a wall with a lone steel gate.

The estimated 2,500 Americans still in Kuwait generally are remaining their houses, waiting to see what will happen to the U.S. Embassy, which has been their only link to home for the past three weeks.

A British Foreign Office spokesman said contact was still possible with the four diplomats remaining in their embassy "through normal diplomatic means" and that morale was high.

A Foreign Ministry spokesman in Bonn said that water and electricity to the East German Embassy had been cut off but that similar attempts by Iraqi soldiers to cut off the West German Embassy had failed for technical reasons.

The spokesman said neither the East nor West German Embassy was surrounded by Iraqi troops late Saturday. Soldiers who had taken up positions outside the East German Embassy Saturday morning left after cutting off the power and water.

Earlier Saturday, Iraqi soldiers began destroying the wall surrounding the French Embassy in what appeared to be an attempt to cut the compound's water connections.

An Iraqi government official on said foreign diplomats would not be evicted from embassy premises by force, but confirmed that Iraq no longer considered that they had diplomatic status.

In Brussels, the Belgian foreign minister, Mark Eyskens, said Iraqi soldiers cut off water supplies to the Belgian mission Saturday afternoon.

Iraqi soldiers surrounded the Danish embassy Saturday, cutting off water and electricity, according to the Danish foreign minister, Uffe Ellemann-Jensen. In a radio interview, Mr. Ellemann-Jensen said the mission had been evacuated by all but the ambassador, Birger Dan Nielsen.

In Rome, the Foreign Ministry said the Italian Embassy was running on its own power generator after Iraqi soldiers cut off electricity to the mission.

Japan's two-man staff told Tokyo that their water, electricity and telephone services had been cut off.

Switzerland said its embassy in Kuwait had been allowed to have telephone links with diplomatic missions of two other neutral states, Sweden and Austria.

Greece's Foreign Ministry tried all Friday night to speak to its mission, finally succeeding at noon on Saturday to find all was well, except for telecommunications.

The United States, the 12 European Community states and many other countries have refused to close their Kuwait embassies, charging that Iraq has violated international laws on the rights of diplomats.

Acceptance of the Iraqi demand for the closure of foreign embassies could be construed as recognition of the annexation.

International conventions stipulate that only the legitimate government of the host state can demand the closure of a mission or withdraw diplomatic privileges from its personnel. *(AP, WP, AFP, Reuters)*

Sweden Is Urged To End Neutrality

Reuters

STOCKHOLM — The chairman of Volvo, the giant carmaker and industrial flagship, said Sunday that Sweden was being too passive toward Iraq and urged the country to abandon its policy of neutrality.

In an article in the daily Dagens Nyheter, Pehr Gyllenhammar said: "Iraq's invasion of Kuwait and its outrageous injustice against foreign citizens have shown a new solidarity between countries which earlier were in conflict with each other. In my opinion we should definitely rid ourselves of the burden of neutrality."

Thirty-four Swedes were allowed to leave Iraq on Friday. About 100 others were still trapped in Iraq and Kuwait.

Western Fleets Share Intelligence

Compiled by Our Staff From Dispatches

DUBAI, United Arab Emirates — Western navies, determined to deny Iraq oil revenues and military equipment, are sharing satellite pictures to track down ships defying international sanctions against Baghdad, naval officials said Sunday.

At least 70 warships, mainly American, were in the Gulf region ready to enforce the trade blockade against Iraq and to provide support for a multinational ground force in Saudi Arabia and other Gulf countries, they said.

That armada, equipped with immense firepower, got the green light from the United Nations Security Council on Saturday to use force if necessary to stop ships with Iraq-bound cargo, or outbound tankers carrying Iraqi oil.

The U.S. defense secretary, Dick Cheney, said in a television interview that sanctions were beginning to work and there were now "virtually no Iraqi ships" in the Gulf.

Backed by the UN resolution, the United States has vowed to stop all maritime trade as a penalty for Iraq's seizure of Kuwait, which was overrun by Baghdad's troops on Aug. 2.

President George Bush says the embargo includes food.

Iraq has threatened to retaliate if any of its vessels are damaged or sunk.

"We will sink one of their ships, maybe two, and if they attack us we will attack them," the Iraqi information minister, Latif Jasim, said after the UN Security Council vote.

The United States fired warning shots across the bows of two Iraqi tankers last week. There has been no further action reported but defense analysts expect that to change with the Security Council resolution.

The Western officials said the navies would fire on a suspicious vessel only as a last resort.

Naval officials described procedures to challenge blockade runners:

- First, allied commanders will make contact by radio and ask the captain about the nature of his cargo, destination and the owners.
- If the captain fails to cooperate, warning shots would be fired at a distance, then closer to the vessel.
- If he fails to stop, shots would be fired at the ship's radar to impair navigation and force the vessel to stop.

The Soviet Union, which has two warships in the region and which voted for the Security Council resolution, said it had no plans to use force or join any UN-approved sanctions-busting operation against Iraq.

Yet there was evidence over the weekend of cooperation between British and Soviet forces when a Soviet warship alerted a British reconnaisance aircraft to a potential sanctions breaker.

The destroyer Udaloy radioed the plane about a ship in the Strait of Hormuz, the Defense Ministry said in London. The vessel, the Panamanian-registered Maersk Nautilus, was found to be "clean."

Apart from sharing satellite information on the movement of ships, the navies can also hook into each other's radar screens.

"We have intelligence pictures and the information is being shared," a Western naval official in the Gulf said.

"Most ships in the Gulf will be questioned. It's a difficult task to impose the sanctions but not impossible," said another naval official. *(Reuters, AP)*

CONFLICT: *Diplomacy Ahead*

(Continued from page 1)

States might have to a new Soviet initiative. Mr. Scowcroft, asked about the Soviet role, said, "We welcome all those who wish to participate in this collective action."

Interviewed on ABC, Crown Prince Hassan, the brother of King Hussein of Jordan, said from Amman that the Iraqi president was willing to negotiate and wanted "an interlocutor."

But Prime Minister Margaret Thatcher of Britain said Sunday that she did not believe there could be a negotiated settlement because Mr. Hussein was an "absolute tyrant."

"There's no negotiation with a person who has by force taken someone else's country," Mrs. Thatcher said.

Mr. Scowcroft termed the idea of talks between Mr. Pérez de Cuéllar and the Iraqis "clearly acceptable," but only within the context of UN resolutions.

At the State Department, Mr. Kelly said, "We're not going to reject out of hand anybody who can contribute successfully to the improvement of the situation." But he said the Iraqis knew they would have to "stop this aggression and get out of Kuwait and free all these people they're holding captive."

In Washington, Iraq's ambassador to the United States, Mohammed Mashat, welcomed UN mediation, saying that Iraq was prepared to meet with the secretary-general in Iraq or elsewhere.

No American official would say how long the United States was prepared to wait for diplomatic efforts and a tightened embargo to run their course. Mr. Kimmitt said that this would be "very hard to predict."

Mr. Kelly said conditions in Iraq had worsened. Food prices, especially for basic commodities like rice and sugar, "are going through the roof," he said. "We know that there are bread lines."

SAUDIS: *Beneath the Facade, a Debate on the Future*

(Continued from page 1)

Dammam, the heart of the Saudi oil industry and its vital pipelines, pumping stations and oilfields, barely 200 miles (320 kilometers) away from where Iraq's missiles and troops are stationed, shops are open late into the night, hotels are full of guests and military vehicles are only rarely seen.

In Jidda, where the Saudi government has been for the summer, the pulse of life is untouched.

There is little trace of the huge U.S. buildup under way on the other side of the country and virtually no discussion of Iraqi troop movements close to the Saudi borders.

"We don't feel a thing. If it weren't for foreign radio stations you would not suspect we are on the verge of war," said a senior oil executive in Dhahran as he drove his car up and down the main avenues of the oil town that is the headquarters of the Aramco oil company.

Yet, a deep and fundamental debate has started in Saudi circles about the impact of this crisis on the future of the country.

Saudi intellectuals and liberals are thrilled by the notion that the presence of U.S. troops, and the immense good will the world is showing Saudi Arabia, might loosen the hold of the fundamentalist Muslim religious leaders, who have opposed every step of modernization in this country.

But the purpose of the foreign presence does not escape Saudi officials.

They are concluding that this country can absorb a first strike by Iraq, but fervently hoping that the United States would hit first, with a devastating attack on Iraqi forces.

"We think that there is a 3 percent chance of missiles getting through to our vital oil facilities," said one Saudi official, who expressed confidence that combined U.S.-Saudi airpower can prevent any such attack with a knockout blow to Iraq's air force and missile launchers.

Saudi intelligence officials estimate that Iraq's rate of production of surface-to-surface missiles is two a day, and a Saudi defense official said it is believed that Iraq has not yet perfected the technique of mounting chemical warheads on its missiles.

"The greatest probability is that they have to deliver chemical payloads by airplanes or artillery, which gives them a limited range of operation," said the defense official, who, like many Saudis and foreigners interviewed here about the current crisis, asked for anonymity.

The burning topic of conversation is the threat of war, and foreigners fret over whether they should stay or leave, while Saudis are content to bask in the notion that with U.S. troops here and the whole world standing against Iraq, there is little doubt that President Saddam Hussein's days are numbered.

"He is finished," said Khalid Ali Alurdi, a successful businessman who lives in Al Khobar, speaking of the Iraqi leader.

"The only question is how much it will cost — not whether it will happen. I think Kuwait will pay a heavy price, but no matter how much it costs, it is worth it to have back the country and rid us of Saddam," the businessman said.

Saudi officials and senior members of the ruling Kuwaiti al Sabah family who live in the summer capital of Taif, said that Kuwait is indeed putting its formidable economic muscle behind the military effort against Iraq.

It is understood from these officials that Kuwait, which holds foreign assets estimated at over $100 billion under the control of its government-in-exile, is footing a growing part of the costs of the deployment here of the U.S., Egyptian and other forces, which is running at some $25 million a day.

Kuwait and Saudi Arabia are also believed to have provided financial aid to Egypt to compensate for the rising costs of repatriating tens of thousands of Egyptians fleeing Iraq and Iraqi-occupied Kuwait to Jordan.

And, Saudi Arabia has been carrying the cost of housing and feeding some 100,000 Kuwaitis who are refugees here.

Saudis in decision-making positions make it clear that they will no longer deal with the current leadership of the Palestine Liberation Organization and that they expect the replacement of Yasser Arafat as chairman of the PLO if the organization expects to resume normal ties and continue to receive financial aid.

In Saudi Arabia, hardly a single Saudi misses the opportunity to vilify Mr. Arafat, who is seen as having betrayed this country and the Gulf emirates by siding with Iraq in the conflict.

"From now on, we will support causes not people," said one well-placed Saudi in an interview. "We are making the point that Yasser Arafat is finished here but that other Palestinian leaders who appreciate all the financial help we have extended to the Palestinian movement over the years and who have not turned against us will be welcome."

Faced with the immense good will the world has shown Saudi Arabia, the most conservative religious leaders, led by Sheikh Baaz, the senior religious figure in the kingdom, conceded in television interviews over the past few days that even though those who came here to "defend Islam" include "atheists and Christians," not to mention women, they will be "rewarded by God for their good deed," thus putting the seals of approval on the U.S. presence here.

—YOUSSEF M. IBRAHIM

Prague Halts Iraqi Training

Agence France-Presse

PRAGUE — Czechoslovakia has interrupted training courses for 80 Iraqi military personnel who are still at the advanced military school in the central city of Brno, President Vaclav Havel said Sunday. In an interview on Radio Prague, he said the future of the 80 Iraqis would depend on "the evolution of the situation" in the Gulf.

OPEC: *Oil Production Rise Expected in Coming Days*

(Continued from page 1)

ya, Iran, Nigeria and Iraq argue that is not the cartel's mission to save the West from an economic crisis because of rapidly rising oil prices, saying the West has done little for indebted Third World nations in the past decade.

Other delegates — most notably from Saudi Arabia, Venezuela, Kuwait, the United Arab Emirates and Qatar — say that failure to authorize all OPEC members who can boost their output to do so immediately will cost the cartel dearly. They say acceptance of much higher oil prices will eventually lead to a harsh backlash reminiscent of the mid-1980s, when industrialized countries took draconian energy conservation measures and undercut demand for oil.

But behind these well-rehearsed arguments, there is a fundamental split running along political and ideological lines that have surfaced in OPEC deliberations with a force and a passion that will leave the group in turmoil for a long time.

Among the poorer, hawkish members of OPEC, there is an unquestionable antipathy toward the United States and a conviction that Saudi Arabia and Venezuela, the prime advocates of higher oil production, are acting under strong pressure from the United States.

In an argument echoed by several countries, an OPEC official from Algeria said: "There is no real shortage of oil in the market. If the American and Western oil companies release their stocks of oil instead of hanging on to them to make more money, there will be no shortage."

■ Saudis Boost Output

The Saudi government ordered its state-owned oil company, Saudi Aramco, to begin boosting production last Monday or Tuesday, but has not set any specific new ceiling, according to oil sources, The Washington Post reported from Dhahran.

It was not immediately clear why the government had not made its decision public, but analysts said it might be because the kingdom was anxious to avoid further angering an already hostile Iraq and upsetting OPEC talks.

DEPLOY: *Order Given Despite Top Officers' Caution*

(Continued from page 1)

pondered his course in the Middle East for 115 hours.

During that period — from 9 P.M. Wednesday, Aug. 1, when the invasion of Kuwait was detected by U.S. intelligence, until 4 P.M. on Monday, Aug. 6, when Mr. Bush ordered troops to the Gulf — the Joint Chiefs wrestled with their plans and the consequences of military action.

They contemplated the daunting logistical obstacles in moving tens or hundreds of thousands of troops to a region where the United States had no military bases, and the even more arduous task of sustaining those forces.

They worried about the harsh desert and the prospect of fighting in extreme heat, about Iraq's demonstrated willingness to use chemical weapons and about the possibility that the first U.S. troops to arrive might be slaughtered before U.S. tanks and other heavy weaponry could arrive.

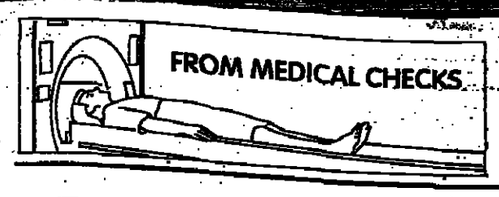
The Joint Chiefs also considered that a war or standoff could be undermined by waning political support at home.

"All the chiefs understand that the United States is an impatient country," a four-star general said.

Heeding General Powell's advice, Mr. Bush considered no military options other than the full deployment outlined in plan 90-1002. Once his decision was made, Mr. Bush "was the hawk," a senior U.S. official said.

Another adviser said, "The heart of the oak in all of this was George Bush."

It was Mr. Bush who made the key decision to move. But unlike previous eras, when presidents and their civilian advisers took active roles in military operations, General Powell and other senior officers have had extraordinary leeway in the unfolding crisis.



Herald Tribune.
BUSINESS/FINANCE
MONDAY, AUGUST 27, 1990



EUROBONDS

Underwriters Hold Firm On Planned Placements

By Carl Gewirtz
International Herald Tribune

PARIS — "Neither rain, nor hail, nor sleet, nor snow" would ever be allowed to interrupt mail delivery, the U.S. Postal Service proudly promises. Last week, Japanese and European underwriters showed that the financial equivalent of such stormy weather would not deter them, either, from the planned placement of equity-linked Eurobonds for Japanese companies.

A decline of 600 points early in the week in the leading index of Tokyo stocks did not interfere with the launch of four new dollar issues carrying four-year options to buy shares at a fixed price, nor did the subsequent decline of another 1,500 points in the index after plans for another dollar issue and two denominated in Deutsche marks.

For the most part prices held firm, with some issues trading at a premium to the offering price.

For the entire week, the Tokyo index lost 2,621 points, or 9.8 percent, even with a rise of nearly 2 percent on Friday. Despite this overall decline and the accompanying upset in the U.S. bond market pushing up yields, prices at which the new Eurobonds traded barely moved.

The worst performance was a decline of 3¼ percent, but for the most part prices held firm, with some issues trading at a premium to the offering price — evidence, if such were needed, of the unreality of this sector of the market.

Issue managers were able to accomplish this feat by sharply reducing the amount of paper allocated to underwriters, turning the so-called public issues into quasi-private placements.

Managers assert that the stock options, which subsequently trade separately from the fixed-coupon bonds, are in demand from Japanese investors eager to hedge their exposure to the Tokyo market.

Given the high leverage of the options — a gearing ratio of seven, which means a 10 percent change in the underlying stock price produces a 70 percent change in the market value of the option — bankers say that portfolio managers do better selling shares, which typically pay little in dividend income, and use the cash generated to buy the options and invest the remainder in the Tokyo money market earning over 8 percent.

THERE IS a logic to this reasoning, but the severe cutback in allocations to underwriters and the steady price at which the options were supposedly trading suggest that the market for this paper is being manipulated by the lead managers to give the impression that there is demand for the stock options.

This charade, some non-Japanese bankers believe, is aimed at accommodating a desperate need for cash by the companies. According to this theory, the cash-flow of Japanese companies is coming under severe strain.

In some part, this is due to the downturn in asset prices in Japan — prices on stocks and bonds have fallen sharply and land prices are no longer rising — curtailing investment income. In addition, domestic borrowing costs are mounting.

Last week, Japanese banks raised their long-term prime lending rate 0.6 percentage point to 8½ percent, the highest level since January 1983, and analysts are uncertain whether interest rates have peaked yet.

Small businesses reportedly rely on bank loans for 80 percent of their project financing, and big companies for around 20 percent.

The increase in this key rate for financing long-term projects comes at a time when companies are still in the midst of a spending boom that is not easily reversed. Capital spending this year is projected to rise 16 percent following three years in which such outlays rose 20 percent annually.

The killing blow is the rise in oil prices and the uncertain effect this will have on the world economy, as well as the profitability of the projects just completed or under construction.

All this comes at a time when Japanese industry must start repaying the first wave of equity-linked Eurobonds issued in the mid-1980s. Those early bonds provided exceptionally cheap money, as companies were then able to swap the foreign liabilities into yen for a final financing cost of near zero. At today's swap rates, the end result is still a very favorable cost in yen of around 3½ percent. Still, this is three and a half times as costly as the maturing debt.

And even this favorable rate cannot be assured if Japanese companies are unable to go on issuing new debt with equity warrants.

Next year, maturing equity-linked debt of Japanese companies will total some $7.7 billion to which must be added nearly $7 billion of debt denominated primarily in Swiss francs and Deutsche marks.

Although not yet an immediate concern, Japanese industry

See EUROBONDS, Page 9

Fed Keeps Its Cool on Rates Amid War Worries

By Lawrence Malkin
International Herald Tribune

JACKSON HOLE, Wyoming — While the world's financial markets succumbed to an acute case of war fever last week, the Federal Reserve Board kept its cool here in the mountains, an unmistakable sign that it has no plans to intervene or react by changing U.S. interest rates.

Every August, Fed Chairman Alan Greenspan, members of his board and staff and a handful of economists, officials and journalists, retreat for a two-day seminar organized by the Kansas City Reserve Bank, in whose district falls this spectacular location at the foot of the Grand Teton Mountains.

This year the leading central bankers of Eastern Europe and the Soviet Union were invited to discuss the role of central banks in the transition to capitalism.

Another purpose was to initiate them into the international bankers'

The U.S. Treasury market is likely to remain jittery over the Middle East crisis. Page 9.

club, which, as the former Fed Chairman Paul Volcker noted in his welcoming remarks, "has always found the most agreeable places to meet." (In fairness to bankers, Secretary of State James A. Baker 3d brought Foreign Minister Eduard A. Shevardnadze of the Soviet Union here last year to plan for the Bush-Gorbachev summit.)

Except for some of the journalists, no one disturbed the atmosphere by asking what the Fed would do next. But it hardly seemed necessary when speakers like E. Gerald Corrigan, president of the New York Fed, were advising that central banks project images of stability in order to inspire confidence in the currency and to maintain their own credibility.

After a week in which U.S. Treasury bond levels rose definitively above 9 percent, the dollar hit new lows against the Deutsche mark, Japanese and European stock markets slumped and the Dow Jones Industrial Average sank, one might have expected some panic at the central bank.

But it did not happen. "Markets were not disorderly and they reacted rationally to events in the Middle East," said one Fed staff economist over the weekend.

Caution was the watchword for many. An economist with one big New York bank confided that before taking off for Wyoming, he told his chairman that Treasury bonds were trading in what amounted to a war market and advised against buying at yields of 8¾ percent. The bank took his advice.

In the view of outsiders, the Fed is trapped if it wants to stimulate the economy, because lowering short-term interest rates would only feed inflation fears and boost bond rates higher than they have been boosted by war fears.

No such feeling is reflected inside the Fed, and it is probably more accurate to say that the bank has been *temporarily* disarmed by war.

Already cautious because of the unexpectedly high U.S. consumer price figures for July, the central bank cannot yet calculate what the economic effects of increased military spending in the Middle East will be. High on its watch list is the August unemployment figure, which is due early next month. This figure will help determine whether

See FED, Page 9

U.S. Tool Orders Weaken

But July Number Showed a Jump

United Press International

WASHINGTON — U.S. machine-tool orders were slightly lower during the first seven months of 1990 than in the year-earlier period due to weak domestic demand, but orders in July rose a sharp 22.5 percent from July 1989, despite other signs of economic slowdown.

In a report for release Monday, the Association for Manufacturing Technology said that orders reached $233.75 million in July, a month of normal weakness in the sector. The figure was down 11.9 percent from June.

"Machine-tool orders are hanging tough, considering that July is usually a slow month, as many manufacturing plants have summer shutdowns and the auto industry is normally in the process of model changeovers," said Albert W. Moore, NMTBA president.

An industry analyst said some potential customers were *holding* their orders until the biennial manufacturing-technology show in Chicago Sept. 5-13, where new machine tools will be exhibited.

The NMTBA, the trade association of U.S.-based machine-tool manufacturers, tracks orders from both domestic and foreign customers. The sector is characterized by high volatility.

During the first seven months of the year, orders fell to $1.66 billion — down 1.6 percent from $1.68 billion in the same period of 1989. Foreign orders rose, but domestic orders, a much larger number, fell in the period due to the U.S. economic slowdown.

Industry analysts noted that a number of developments abroad are favoring the U.S. machine-tool industry, such as the economic reforms in Eastern Europe, booming Asian economies and strong demand in Canada, whose purchases from the U.S. industry have risen 100 percent from 1989.

Meanwhile, the main U.S. customer for machine tools, the auto industry, suffers from overcapacity.

Crisis Puts a Shine on Coal, the Plentiful Standby

By Jonathan P. Hicks
New York Times Service

NEW YORK — All it takes to give coal more luster is a crisis in the Middle East.

With the embargo against Iraq and Kuwait cutting off about one-fifth of the world's oil supplies, coal demand can only increase.

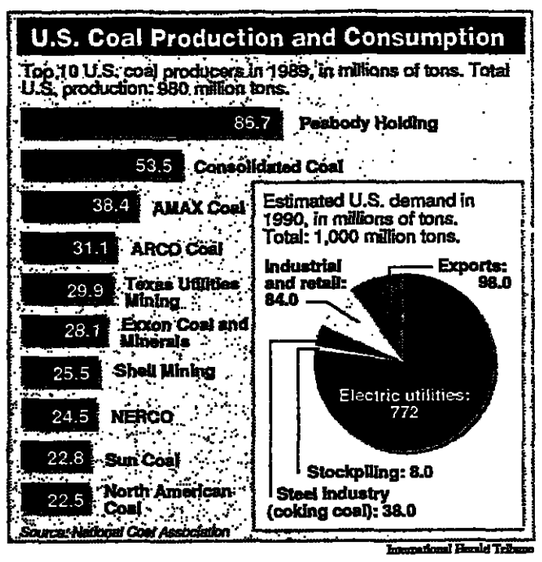
But even before the recent jump in oil prices, the United States coal industry was growing enough in both size and efficiency to make healthy profits.

And reserves are vast: if America derived all its energy from one domestic source, crude oil would last eight years; coal, 100 years.

The United States now imports as much oil as it produces, but exports about 10 percent of its coal. Production this year is likely to exceed one billion tons for the first time, the fourth straight record.

Domestic demand has been growing 2 percent annually — about as fast as the economy, but faster than demand for oil or natural gas. Still, coal prices have remained flat, at about $25 a ton, since the early 1980s because companies have plenty of capacity.

Industry analysts say prices now depend as much on the economy as on events in the Gulf. "As long as the economy continues to grow, I expect prices to go up this fall and winter, for the first time in a long time," said Scott Jones, an energy analyst with AUS Consultants of Philadelphia.



Until the 1940s, coal was the leading U.S. industrial fuel, for everything from railroads to home heating. By the 1960s, trains ran on diesel fuel, but the the electric utilities had emerged as major customers. They now use 77 percent of U.S.-produced coal.

One major threat to the industry comes from pending clean-air legislation. Producers are competing to buy mines and mining rights for cleaner-burning, low-sulfur coal.

Coal is classified by hardness, moisture and the amount of energy it produces. Bituminous, the most common, is a soft coal used by electric companies and steelmakers.

The metallurgical coal that steel mills turn into coke is a grade of bituminous that contains fewer impurities and produces less ash. The hardest coal, anthracite, is almost pure carbon. About four million tons a year are consumed in the United States, mostly for heating.

The coal industry is far more fragmented than the U.S. oil industry. There are more than 1,000 mining companies, some independent, some subsidiaries of large oil companies that entered the market in the late 1970s.

The largest producer, Peabody Coal Co., a unit of Peabody Holding Co., was purchased by Hanson PLC in June for $1.25 billion. Peabody has been less profitable than many of its major competitors because its mines are less efficient, analysts say.

Low-sulfur coal, which is less polluting, is deeper in the ground and more expensive to mine than coal with higher sulfur, which can be shoveled from open pits. But new technology has enabled coal companies to get 15 percent to 20 percent more coal out of underground mines each hour with half the workers.

Peabody has bought machines that haul coal from underground mines on conveyor belts rather than by trucks.

Exports of coal in 1989 reached 105 million tons, the third-highest total after a 1981 peak of 112.5 million and more than a tenth of domestic production. How much higher exports go this year depends on oil.

"If the price of oil stays higher than $25 a barrel, I would expect that there would be a moderate increase in demand overseas, as Europe and Japan switch back to coal electricity," said Daniel Roling, a coal analyst with Merrill Lynch.

The United States, with 35.1 percent of the world's proven, recoverable coal reserves, would be the main beneficiary of higher demand.

The U.S. steel industry buys 4 percent of the nation's coal. But domestically and abroad, steel mills have been using less. Last year, demand for metallurgical coal amounted to 38 million tons, down from 67 million tons in 1980.

Economists predict that environmental legislation and lower steel production will cut production of metallurgical coal by an additional 4 million to 5 million tons by the end of the decade.

The coal industry continues to have some of the most bitter, violent strikes in the United States. A 10-month strike by 1,600 members of the United Mine Workers against Pittston Corp. that ended in February touched off wildcat strikes involving 27,000 other miners. More than 3,000 miners were arrested.

Sympathy strikes cost other coal companies hundreds of thousands of dollars a day. To some, the strike signaled new militancy in a union that once could cripple coal producers and many other industries.

Since the Pittston strike, labor relations have calmed down, with no further strikes.

Currencies Miss Brunt of the Storm

By Carl Gewirtz
International Herald Tribune

PARIS — Foreign exchange and gold markets were isolated havens last week compared with the storm-tossed stock markets, where prices around the world tumbled on fears that the rising price of oil would damage corporate profits.

Despite some easing in the price of oil on Friday, which lifted stock prices off their lows, the world's stock markets posted big losses for the week. Markets that fell sharply included Tokyo, Singapore, London, Frankfurt, Zurich and Brussels, as well as New York (Page 11).

Fanning fears of inflation, the rise in oil prices also drove up interest rates. Short-term U.S. rates rose ⅛-point, and in West Germany and Japan they increased ½-point. Long-term bond prices declined in all markets, lifting yields on 10-year bonds about ¼-point in the three major financial centers.

Analysts said much of the loss in both stock and bond markets was due to vanishing liquidity, as investors and middlemen stood back awaiting a clearer picture of developments in the global showdown with Iraq over its invasion of Kuwait.

"Market makers are not prepared to maintain normal levels of inventory," said Brendan Brown, a London-based economist with Mitsubishi Finance International. In times of such uncertainty, he added, "if liquidity were to be preserved, market-makers would have to hold above normal inventory levels."

This means that sell orders fall *into a void, driving prices sharply* down.

In contrast, gold, which provides no income to holders, ended the week virtually unchanged in London.

The same applied to the dollar. It lost 1 percent against the pound and the Swiss franc. Against the yen, the dollar was down 0.625 percent, and versus the Deutsche mark it was up 0.75 percent.

The big movers of the week were sterling, which also rose 1.625 percent against the mark; the Australian dollar, up 3.5 per-

See DOLLAR, Page 9

China Seeks Offshore Oil Explorers

Compiled by Our Staff From Dispatches

BEIJING — China plans to recruit foreign help in developing offshore oil resources over the next decade, an official report said Sunday.

The China National Offshore Oil Corp. plans to improve conditions for foreign investors whose technical and financial help is needed to exploit offshore oil fields, the China Daily reported.

The report did not say what specific measures the Chinese government planned to take to improve the investment environment in the oil industry.

China has reached a plateau in its oil production, because many onshore fields are exhausted and most offshore projects remain commercially not feasible, a CNOOC spokesman, Wu Xunduo, was quoted as saying.

"Despite complicated geological conditions, the potential of China's offshore oil development is enormous," he said.

Faced with severe energy shortages due to growing industrial and residential demand, the state-owned oil firm plans to step up construction of seven oil and gas fields in the South China Sea and in the northeastern Bohai Gulf, the report said.

It said China planned to build major crude-oil production bases in the western part of the South China Sea, which has one of the world's largest undeveloped oil basins.

CNOOC also plans to seek foreign help to develop fields in the East China Sea, a "virgin area whose thick sedimentary rocks promise substantial oil and gas reserves," the report said.

Foreign companies will still be limited to offshore exploration and production. Onshore operations, which produce most of China's crude oil, will remain exclusively under Chinese control, China Daily said.

It said the projects were expected to increase offshore oil production from 900,000 tons of crude last year to 5 million tons and 500 million cubic meters (17.5 billion cubic feet) of natural gas by 1992.

By 1995, production was targeted at 8 million tons of crude oil and 5 billion cubic meters of natural gas.

CNOOC also plans to set up offshore oil refineries and other major petrochemical projects.

Industry sources said higher oil prices resulting from Iraq's invasion of Kuwait could make exploitation of some previously unprofitable wells worthwhile.

China is a net exporter of oil, but a surge in industrial demand in the past two years has boosted imports. Oil exports in the first six months of this year fell to 10.3 million tons from 10.9 million tons a year earlier. Imports rose 140 percent to almost 2 million tons, according to the State Statistical Bureau.

(AP, AFP)

■ Philippine Oil Deals

The Philippines said it had signed separate deals with Saudi Arabia, Malaysia, Indonesia, and Iran for them to supply 4.14 million barrels of oil this year, to Reuters reported from Manila.

"The Philippines is assured of sufficient supply of crude oil to last up to the end of the year," the Philippine National Oil Co. said.

CURRENCY RATES

Cross Rates

Aug. 24

	$	£	DM	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.7325	3.488	1.1284	0.3359	0.1515 *	—	3.489 *	1.374	1.7165 *	1.5495	1.288 *
Brussels	33.98	67.1425	21.535	6.72	2.9825 *	19.231	—	25.162	0.2185	29.3425	23.833*
Frankfurt	1.3555	2.684		0.2992	0.1345 *	0.8878	4.869 *	1.2222	1.564 *	1.376	1.469 *
London (a)	1.9565	—	2.8893	10.1433	2.267.89	2.4695	42.39	2.4653	285.135	2.2185	182.91
Madrid	94.686	188.886	43.222	19.548	8.377 *	55.225	1.8835	75.395	44.164 *	85.55	—
Milan	1,130.25	2,248.38	748.94	227.71	—	658.75	36.177	907.79	7.863	1,020.60	11.943
New York (b)	—	1.9015 a	1.5895	5.227	1,188.00	1.7563	33.995	1.249	148.50	1.1354	94.745 -
Paris	5.718	10.1425	3.3563	—	0.4571 *	2.978	0.1634	4.1879	2.5665 *	4.6715	3.395 *
Tokyo	146.38	284.21	94.53	28.17	8.7267	83.91	4.4894	114.22	—	139.64	1.3077
Toronto	1.3257	2.3827	0.7385	0.2371	0.08 *	0.6464	3.563 *	0.8939	0.7744 *	—	1.178 *
Zurich	1.266	2.4744	0.816	0.2435	0.1165 *	0.7268	2.9468 *	—	0.8664 *	1.1283	1.2229*
1 ECU	1.2385	0.6837	2.8691	6.9498	1,537.28	2.2371	42.4882	1.6931	194.525	1.585	118.251
1 SDR	1.3885	0.7141	2.1597	7.2349	1,608.94	2.4333	44.4826	1.7468	202.714	1.5769	134.258

Closings in London and Zurich, fixings in other centers; New York closing rates: Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	6108.2	Greek drac.	163.15	Mex. peso	2884.61	S. Afr. rand	2.9545
Austral. $	1.1969	Hong Kong $	7.7779	N. Zealand $	1.5948	Soviet ruble*	0.5695
Austr. schil.	10.99	Indian rupee	17.331	Norw. krone	6.024	Swed. krona	5.737
Brazil cruz.	71.79	Indo. rupiah	1858.01	Phil. peso	24.83	Taiwan $	26.89
Chinese yuan*	4.72	Irish £	0.5797	Port. escudo	137.00	Thai baht	25.58
Danish krone	5.96	Israeli shek.	1.95	Saudi riyal	3.75	Turkish lira	2653.22
Egypt. pound	2.7824	Malay. ring.	2.693	Sing. $	1.772	UAE dirham	3.62
Fin. markka	3.667			S. Kor. won	715.09	Venez. bolív.	48.35

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.9343	1.9236	1.9126	Canadian dollar	1.1376	1.1421	1.1459
Japanese yen	146.15	146.14	146.16	Swiss franc	1.2698	1.2695	1.2697
Deutsche mark	1.5439	1.5436	1.5432				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

	Aug. 24	Aug. 17	Chge
United States			
DJ Indus.	2,532.92	2,644.80	—4.23 %
DJ Util.	190.96	201.14	—5.06 %
DJ Trans.	869.71	922.91	—5.87 %
S & P 100	296.68	310.36	—4.41 %
S & P 500	311.51	327.83	—4.98 %
S & P Ind	368.77	386.73	—4.64 %
NYSE Cp	171.05	180.19	—5.07 %
Britain			
FTSE 100	2,886.40	2,176.90	—4.16 %
FT 30	1,622.60	1,678.10	—3.25 %
Japan			
Nikkei 225	24,166	26,787	—9.78 %
West Germany			
DAX	1,589.04	1,665.88	—6.41 %
Hong Kong			
Hang Seng	2,918.01	3,122.64	—6.55 %
World			
MSCIP	n.a.	488.10	— %

World index from Morgan Stanley Capital Int'l.

Money Rates

	Aug. 24	Aug. 17
United States		
Discount rate	7.00	7.00
Federal funds rate	8 1/16	7½
Prime rate	10.00	10.00
Japan		
Discount	5¼	5¼
Call money	7 7/16	7⅜
3-month interbank	7 31/32	7 13/16
West Germany		
Lombard	8.00	8.00
Call money	6.05	8.00
3-month interbank	8.45	8.45
Britain		
Bank base rate	15.00	15.00
Call money	14 15/16	14 15/16
3-month interbank	14 31/32	15.00

Gold	Aug. 24	Aug. 17	Chge
London a.m. fix.$	410.30	410.60	—0.07 %

Economic Fallout From High Oil Price Will Be Long-Term

By Steven Mufson
Washington Post Service

WASHINGTON — Just as the current crisis in the Middle East has begun to alter the political and military map of the world, so too does it promise to recast the economic landscape, straining countries and businesses with large amounts of debt, transferring additional wealth from oil consumers to oil producers, shifting investment from stocks to bonds and causing economic growth to slow worldwide.

No matter how fast a solution there is to the crisis in the Gulf, most economists and business leaders believe the damage to the world economy could be long-lasting.

"When the military dust settles in the Middle East, the economic consequences will still be with us," said Roger Altman, a partner in the New York-based Blackstone Group and a Treasury official during the Carter administration.

Mere uncertainty about the future has shaken consumer and business confidence worldwide, throwing consumer spending and business investment into doubt and increasing the chances of a recession in the United States.

If people cannot be sure what the next 24 hours will bring — much less the next year or two — they are not likely to make any big commitments.

The anecdotal evidence gathered from around the United States is that, for the moment, many consumers are postponing purchases of homes and cars, and business executives are cutting back on capital investment and staff to prepare for harder times.

A number of polls in recent weeks show that a majority of both consumers and executives now expect a recession.

On financial markets, many investors are converting their holdings to cash, both to avoid further losses in the value of stock and bond holdings as market prices decline, but also to be in a good position to lock in long-term interest rates that now are now rising.

Should a stalemate give way to fighting in the Middle East, uncertainty will give way to much worse. The result could be a world economic realignment similar to that which occurred after the oil crisis of the early 1970s.

The effects could include:

- A shift of billions of dollars to Saudi Arabia and other producers.
- A crippling blow for developing countries that do not produce oil.
- A drain of billions of dollars from consumer spending and business investment in industrialized nations to pay for steeper oil prices and higher interest rates.
- A resurgence of inflation in industrialized countries and a cut in growth rates, and the possible return of 1970s-style stagflation.

Perhaps the clearest manifestation of the uncertainty that has gripped the world's economy is the rapid increase in interest rates. The U.S. Treasury's 30-year bond was yielding 9.16 percent when the bond markets closed Friday in New York, up about 0.65 percentage points this month.

Similar increases have occurred in West Germany, in Britain and in Japan, where the era of 2 percent and 3 percent money has given way to a previously unheard of long-term prime rate of 8.5 percent.

Shafiqual Islam, an expert on international economics at the Council on Foreign Relations in New York, said that in the developing world, a new reality that includes $30-a-barrel oil would be "an unmitigated disaster."

When the first oil crisis hit in 1973, developing nations consumed only 18 percent of world's oil supplies, and many were able to borrow money to cover the added costs of more expensive energy. Today, those countries consume 28 percent of the world's oil output and many already are so deeply in debt — or in default — that additional borrowing is impossible.

There also are indirect effects. Increased inflation in industrialized countries will raise the cost of finished goods imported by developing countries. Higher interest rates will increase the cost of servicing foreign debt. And any world economic slowdown will lower the

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SICAV
8, avenue Marie -Thérèse, Luxembourg
R.C. Luxembourg n° B 25863

Avis de convocation

Messieurs les Actionnaires sont convoqués par le présent avis à l'Assemblée Générale Statutaire qui aura lieu le 4 septembre 1990 à 11 heures au siège social, avec l'ordre du jour suivant:

1. Examen du rapport de gestion du Conseil d'Administration, du rapport du Réviseur d'Entreprise agréé, des comptes annuels et de l'affectation des résultats.
2. Décharge aux Administrateurs pour l'exercice de leurs mandats.
3. Ratification de la cooptation de deux Administrateurs.
4. Renouvellement du mandat du Réviseur d'Entreprise agréé pour une année.
5. Questions diverses.

Aucun quorum n'est requis pour délibérer valablement et les résolutions seront prises à la majorité simple des actions présentes ou représentées.

Pour pouvoir exercer leur droit de vote, les détenteurs d'actions au porteur sont priés de déposer leurs titres au plus tard cinq jours avant l'Assemblée auprès de:

CCF Luxembourg S.A.,
8, avenue Marie-Thérèse,
L-2132 Luxembourg

Le Conseil d'Administration

ÉLYSÉES MONÉTAIRE
SICAV
8, avenue Marie -Thérèse, Luxembourg
R.C. Luxembourg n° B 25791

Avis de convocation

Messieurs les Actionnaires sont convoqués par le présent avis à l'Assemblée Générale Statutaire qui aura lieu le 4 septembre 1990 à 10 heures au siège social, avec l'ordre du jour suivant:

1. Examen du rapport de gestion du Conseil d'Administration, du rapport du Réviseur d'Entreprise agréé, des comptes annuels et de l'affectation des résultats.
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8, avenue Marie-Thérèse,
L-2132 Luxembourg

Le Conseil d'Administration

WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Securities, London, Tel: 01 323 11 30. Prices may vary according to market conditions and other factors. August 24

Australian Dollars

Issuer	Con	Mat	Price	Yld
ABN Austral	14½	94	99½	18.70
AIDC	12¾	91	97¼	17.12
AIDC	14	92	98	15.23
Amro Bank	13¾	90	96¾	27.32
Anz Bk Gp	16¼	92	100	16.21
Anz Bk Gp	n.a.	91	84¼	30.47
Anz Bk Gp X/w	13	92	93½	17.17
Austri Control	12¾	93	94	15.02
Austri Control	13¾	94	98	14.31
Austri Volksbk	13¾	90	96¾	53.15
Austria	14¼	92	100¼	13.92
BMW Fin	14½	92	100¾	13.98
BNP	14	91	97½	16.77
BNP	14	91	96¼	14.50
BNP	12½	93	93¾	15.21
BNP (Aust)	14	90	97	51.46
BP Capital	14⅛	92	98¾	14.48
BP Capital	12¾	92	96¼	15.69
BP Capital'A'	13¾	92	99	14.33
Barclays	12⅜	90	96¼	n.a.
Bayernhypo	13⅜	90	96⅜	31.96
Bq Genl Lux	13¾	90	96⅜	53.18
CBA	12¾	93	94¼	15.83
CBA	15¼	94	101½	14.59
CBA	14	94	98¼	14.40
CBA	14	95	97¾	14.61
CBA	13¾	99	97¼	14.30
C/BC Austrl	14⅝	90	97½	21.30
Chrysler	13¾	92	93	18.14
Colgate-Palm	14¼	91	97¾	16.68
Council Europe	14	92	99¼	14.52
Council Europe	13	93	97	14.40
Cr Lyonnais	13	91	97⅝	17.10
Cr Lyonnais	14	91	97½	16.76
Cr Lyonnais	13¾	90	97	42.05
Cr Suisse	14½	92	98	15.83
Creditanst	12⅞	90	96¼	57.83
DFC Finance	13	90	35	n.a.
DG Bank	12¾	90	96¼	73.52
DG Bank	13¼	90	97	n.a.
Daimler-Benz	14¼	95	100	14.22
Denmark	14	91	98¼	17.98
Denmark	12¼	93	93¾	15.10
Deut Bk	14¼	92	97½	16.03
Deut Bk	13¾	93	96	14.94
Deut Bk	13¾	95	93	14.91
Deut Bk	12⅞	90	96	36.58
Deut Bk Aust	14½	95	100⅜	14.77
Deut Bk Fin	14½	92	98	15.81
Deut Bk Fin	14	93	99½	14.24
Deut Bk Fin	15	94	101½	14.36
Estmn Kodak	n.a.	92	71¾	21.57
Eurofima	12½	93	95½	14.51
Eurofima	13¼	94	96⅜	14.67
Eurofima	13	93	96½	14.05
Exportfin	12⅜	95	92½	14.62
FBDB	15	90	100¼	14.01
Ford Cred Aus	14	92	98¾	15.16
Ford Cred Aus	13	93	96½	14.64
Ford Cred Aus	13½	93	96¾	14.93
Ford Cred Aus	15¾	94	101¼	14.23
Ford Motor Cr	13¾	90	98½	25.69
Ford Motor Cr	13¾	91	98	17.15
Ford Motor Cr	15¼	94	100	15.19
Girozentr Wien	12¾	92	97	14.81
GMAC	14¼	91	98¼	16.16
GMAC Aust	12¼	91	97	15.98
GMAC Aust	13½	92	97¾	14.59
GMAC Aust	13¾	92	98	15.00
GMAC Aust	16	92	101½	15.02
GMAC Aust	15½	93	100⅛	15.05
GMAC Aust	16	92	101¼	14.63
Heinz	12⅜	91	97½	15.61
IBM	15⅛	93	100⅜	14.93
IBM Aus Cred	12⅜	92	96¼	15.09
IBM Aus Cred	13	92	96¼	15.33
IBM Aus Cred	16	92	101⅞	14.84
IBM Aus Cred	14⅛	93	99¾	14.44
[illegible] Aust	13⅜	91	98⅜	14.63
[illegible] Aust	15½	92	101	14.70
[illegible] M Aust	15⅞	93	102⅝	14.48
ICI	15	92	100⅛	14.06
ICI	15½	92	101	14.68
McDonalds	14⅝	91	99¼	14.80
Mcdonalds Con	15	95	99½	15.11
Montreal Tsco	14¼	90	97¼	22.19
NSW Treasury	14¼	92	99¼	14.64
Natl Austrl Bk	14⅝	94	100	14.45
OLB	13⅛	91	97	16.64
Pepsico	13	90	96½	54.52
SEC Victoria	12¼	95	90½	15.15
SEK	13¾	91	98½	14.75
SEK	14½	92	99½	14.26
SEK	12¾	93	94½	14.75
Skandi Enskild	13⅜	90	98½	21.99
Soc Gen	13	92	97	15.12
Soc Gen	12⅛	93	95¼	14.66
St Bk Nsw	12½	91	97¾	15.79
St Bk Nsw	13¾	93	98½	14.41
St Bk Nsw	14¼	94	100	14.25
St Bk Nsw	14⅛	99	99¼	14.39
St Bk Sth Aust	15¼	94	101	14.79
Sth Aust Govt	n.a.	94	54	15.47
Sweden	15	94	101½	14.34
Sweden	13¾	94	98½	14.23
Tor-Dom Aus	16¼	92	100⅛	15.75
Toyota Credit	13	91	97¾	15.19
UBS Fin	14	94	99⅛	14.29
Volkswagen	15	94	102¼	14.09
Westlb Fin	13⅝	90	96¼	44.58
World Bk	13¾	92	97½	14.93
World Bk	14¼	94	98⅞	14.63
World Bk	12¼	94	95	14.39
World Bk Jul	12¾	93	95½	14.74
World Bk Mar	12¾	93	95½	14.89

Canadian Dollars

Issuer	Con	Mat	Price	Yld	
AIDC	10	91	98¾	11.81	+64
AIDC	10⅛	93	95	12.28	+123
AKZO	11	95	98¼	12.52	+135
Abbey Natl	10⅝	93	95½	12.59	+153
Abbey Natl	10⅝	94	93¾	12.83	+152
Alberta Prov	10¼	94	96⅝	11.78	+77
Amer Genl	10	91	97¼	12.43	+126
Amex	11⅜	90	99½	11.45	+28
Arco Fin	11	93	96½	12.47	+144
Asik-Coer	10½	91	97¾	12.58	+141
Asik-Coer	11½	92	99	12.70	+153
Austri Control	9	91	97½	10.85	-19
Austri Control	10½	92	97¾	11.88	+76
Austri Control	11¾	95	99⅝	11.59	+99
Austri Control	10¼	99	98⅝	12.06	+104
Austri Sparkas	9⅝	92	96⅝	11.99	+84
Avco Fin Serv	11⅛	92	98	12.69	+156
Avco Fin Serv	10¾	92	96	12.76	+160
BC Province	13½	91	100⅛	12.12	+95
BC Province	9¼	96	89½	11.87	+86
BC Telephone	12¾	89	97¾	12.96	+38
BFCE	10	94	94⅛	11.95	+94

ECU Straights

Issuer	Con	Mat	Price	Yld	
ABB	8⅝	94	91	11.58	+66
AKZO	7½	91	96	11.24	+36
Abbey Natl	10⅛	95	96¼	11.20	
Abbey Natl	9	92	96½	11.20	+27
Aegon	7¾	91	95¼	11.23	+44
Aegon	7¾	91	96¼	11.40	+52
Aegon	7¼	95	85	11.25	+33
Aerospatiale	7⅝	92	95¼	11.23	+33
Afric D Bk 'B'	10⅛	91	99½	11.12	+23
ABN	9½	92	97	11.43	+53
All Nippon Air	9	95	91½	11.42	+58
Amex	7½	91	96½	11.88	+101
Andelsbanken	9¼	92	96¾	11.27	+34
Anz Bk Gp	10⅛	91	99¼	11.44	+57
Anz Bk Gp	9⅝	92	97½	11.40	+48
Anz Bk Gp	8	93	92½	11.40	+47
Asik-Cger	7½	92	94½	11.34	+41
Austri Control	8⅝	94	93⅞	10.99	
Austri Control	9½	94	97½	10.23	

Yen Straights

Issuer	Con	Mat	Price	Yld	Spd Trsy
AIDC	6	96	91	8.05	+7
Abbey Natl	5⅞	93	92	8.40	
Abbey Natl	5⅜	94	89½	8.48	
Allied Corp	6⅝	91	98¼	8.10	
Amex	5⅝	91	98⅛	7.79	
Amex	5⅜	92	94⅞	8.10	
Arco	6⅝	96	90	8.43	
Asian Dev Bk	5⅞	94	93	8.05	
Austr Telecom	5⅞	98	85	8.11	
Australia	7⅜	92	97⅝	8.50	+36
Austri Control	5⅝	91	97¾	8.50	+38
Austri Control	6⅜	93	91½	8.23	+43
Austri Control	4⅝	92	93	8.43	
Austri Control	5	93	92½	8.36	
Austria	4⅝	94	90½	8.06	+34
Austria	7	95	96⅛	8.02	+9
Austria	5⅝	98	85⅝	7.96	+16
Austria	5⅝	03	82	7.95	

Pound Sterling

Issuer	Con	Mat	Price	Yld	Spd Trsy
Woolwich	9⅝	95	95⅛	15.55	+60
Barclays	9⅝	92	97½	13.63	+36
Austri Control	12	92	97½	13.58	+51
Ford Cred Con	12¾	92	97½	13.66	+57
BNP	12	93	97¾	13.85	+58
Morgan Gty	12	92	97⅛	13.77	+59
IBM	11⅝	92	97¼	12.63	+58
Metlife Fund	11⅝	92	97.062	13.66	+39
Nat West	12	92	97	13.72	+45
Sainsburys	10⅝	93	94⅛	13.78	+58
Abbey Natl	11⅛	95	95½	13.23	+102
Brit Telecom	12¼	93	101	13.74	+34
Marks Spencer	9⅝	93	92¾	13.35	+55
Woolwich	10⅛	93	93½	13.78	+55
ICI	9⅝	93	91¾	13.71	+91
Nationwide	10⅛	93	92⅝	13.74	+94
Barclays Fin	9⅝	92	95½	13.36	+56
BP Capital	9½	92	92	13.52	+72
Inv In Ind	10	93	92	13.52	+98
Denmark	9⅝	93	91½	13.50	+70
Ford Cred Fd	9⅝	93	91⅛	13.64	+88
Sweden	9⅝	93	91⅝	13.23	+33
Natl Prov BS	10	93	92¼	13.82	+102
SEK	9	93	91⅝	13.47	+67
Halifax	9⅝	94	91⅛	13.55	+75
Ind Bk Jap	9⅝	93	91⅝	13.51	+73
New Zealand	9⅝	93	91⅝	13.47	+63
Exportfin	9⅝	93	90⅛	13.47	+67
Austria	9	93	90⅜	13.31	+51
Leeds Pbs	9⅝	93	90⅛	13.67	+87

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Japan

Honda

1st Quar.	1990	1989
Revenue	(a)1.12	919,490.
Profits	23,540.	15,200.
Per Share	23.89	15.56

a: Revenue in trillions.

Netherlands

Rabobank

Period	1990	1989
Revenue	2,780.	2,550.
Profits	488.00	443.00

South Korea

Hyundai

1st Half	1990	1989
Revenue	(a)1.949	(a)1.758
Profits	21,600.	28,700.

a: Revenues in trillions.

Samsung Electronics

1st Half	1990	1989
Revenue	(a)2.15	(a)2.10
Profits	20,000.	81,080.

a: Revenues in trillions.

Sweden

AGA

1st Half	1990	1989
Revenue	6,120.	5,200.
Profits	718.00	540.00

Electrolux

1st Half	1990	1989
Revenue	43,640.	44,390.
Profits	1,010.	1,990.
Per Share	7.30	19.90

West Germany

Veba

1st Half	1990	1989
Revenue	26,080.	24,380.
Profits	391.80	397.00

United States

Dayton Hudson

2nd Quar.	1990	1989
Revenue	3,240.	3,100.
Net Inc.	59.00	56.00
Per Share	0.75	0.72
1st Half	1990	1989
Revenue	6,250.	5,920.
Net Inc.	122.00	96.00
Per Share	1.56	1.23

1990 half includes gain of $54 million.

Deere

3rd Quar.	1990	1989
Revenue	2,060.	1,930.
Net Inc.	114.10	98.20
Per Share	1.50	1.30
9 Months	1990	1989
Revenue	5,820.	5,220.
Net Inc.	336.60	277.00
Per Share	4.44	3.69

Hormel

3rd Quar.	1990	1989
Revenue	654.70	564.80
Net Inc.	12.60	14.30
Per Share	0.16	0.18
9 Months	1990	1989
Revenue	1,910.	1,640.
Net Inc.	40.80	37.80
Per Share	0.53	0.49

K Mart

2nd Quar.	1990	1989
Revenue	7,880.	7,898.
Net Inc.	148.00	145.00
Per Share	0.74	0.72
1st Half	1990	1989
Revenue	14,980.	13,218.
Net Inc.	248.10	239.10
Per Share	1.24	1.19

Texas Utilities

2nd Quar.	1990	1989
Revenue	1,210.	1,150.
Net Inc.	298.20	218.90
Per Share	1.54	1.26
12 Months	1990	1989
Revenue	4,330.	4,270.
Net Inc.	919.80	680.10
Per Share	4.92	4.01

Winn-Dixie Stores

4th Quar.	1990	1989
Revenue	2,280.	2,150.
Net Inc.	43.70	42.30
Per Share	1.11	1.06
12 Months	1990	1989
Revenue	9,740.	9,150.
Net Inc.	152.50	134.50
Per Share	3.86	3.36

MUTUAL FUNDS

Figures as of close of trading Friday, August 24.

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

NL— No initial sales load. f—Previous day's quote. r— Redemption charge may apply. x— Ex dividend.

Kuwait Pledges Support for Banks

Reuters

LONDON — The finance minister of Kuwait, Sheikh Ali al-Khalifa al-Sabah, said over the weekend that he had met the heads of Kuwaiti banks in London and had pledged the support of the government and the Kuwait Investment Organization, following the Iraqi invasion and a subsequent global freeze on assets.

"I have told them today that we, the government, the KIO and all our other organizations stand behind them," the minister at a news conference on Saturday. "If anyone of them is in liquidity difficulties, we will be more than glad and willing to tide them over."

Sheikh Ali also said the KIO, Kuwait's overseas investment arm, "has made a lot of money by taking a contrarian view of the market and thinks it may be the right time to buy" stocks. He noted that British share prices are very low, and this presents a buying opportunity for the KIO, which wants to diversify its portfolio.

Sheikh Ali encouraged the chairmen of Kuwaiti banks to form a committee and to coordinate their international activities.

"Our concern is their relationship with other international banks and on that regard, we are reconstructing the balance sheet of each and every one," he said.

The chairmen of each of the Kuwaiti banks was writing to the banks they work with, asking them for help in reconstructing balance sheets, he added.

Most Kuwaiti banks are lenders rather than borrowers, but it is possible one may be a net debtor.

Kuwaiti banks are now unable to get access to assets and balance sheets at home and most only have London representative offices. Representative offices are not bank branches and thus are are not licensed for bank activities, such as deposit taking. Rather, they serve as the eyes and ears of the home bank.

But the minister noted that some of the Kuwaiti-owned banks are British-based, and these would provide offices to some of the other Kuwaiti banks.

Sheikh Ali also said he had met investment managers at the investment office, which holds major shareholdings in British companies, including about 10 percent in Midland Bank PLC and a big stake in British Petroleum PLC.

He noted the low level of share prices now, however, and said the KIO did not intend to increase its stake in current holdings. The London stock market has dropped 12 percent since Iraq invaded Kuwait on Aug. 2.

Last Wednesday, the finance minister said in Bonn that Kuwait would be selectively increasing its holdings in German companies. The emirate is already a big investor in German equities, including blue-chip companies.

According to the minister, the KIO has plenty of cash and is not liquidating its assets. "We don't need to liquidate," he said.

The KIO has invested 36 percent to 38 percent of its total holdings in Europe, Sheikh Ali said. He declined to say what value that represents.

The organization is continuing to manage its investments to finance the running of the government and to rebuild Kuwait once the occupation is ended, he added.

Commonwealth Buys Victoria State Bank

Reuters

SYDNEY — State Bank of Victoria will be sold to federally owned Commonwealth Bank for 1.6 billion Australian dollars ($1.34 billion), Premier Joan Kirner of Victoria and Australian Treasurer Paul Keating announced over the weekend.

Victoria would also receive a compensatory 400 million dollar package from the federal government, valuing the whole deal at two billion dollars, the news agency Australian Associated Press reported Ms. Kirner as saying at a news conference in Melbourne on Saturday.

The announcement of the sale came after a special two-hour State Parliamentary Caucus meeting to finalize the move.

Mr. Keating had said Friday that a stake in Commonwealth Bank, the country's second-biggest bank in terms of assets, would be offered to outside interests to fund the purchase of State Bank of Victoria if Commonwealth Bank was successful. Commonwealth Bank's equity would be enlarged to accommodate this stake.

Ms. Kirner said the second bidder for the State Bank of Victoria, Westpac Banking Corp., had offered 55 million dollars more than the government's 1.6 billion dollar offer, but that the total package offered by the federal government was a better deal for Victoria.

In February, auditors discovered that the State Bank's Tricontinental merchant-bank subsidiary had amassed losses of around 1.5 billion dollars.

Commonwealth Bank's managing director, Don Sanders, said the merger would not include Tricontinental.

Mexican Privatization: Strings Attached

By Louis Uchitelle
New York Times Service

MEXICO CITY — Under the plan of the Mexican government to privatize its huge national telephone company, the winning bidder will have to agree to increase the number of household phone lines from 5 million to 10 million over the next four years; reduce installation time from 18 months to six, and shrink the wait for a dial tone from 30 seconds to under 10.

Short of cash to pay off debt and also to support education, health care and other social programs, the administration of President Carlos Salinas de Gortari is plunging into privatization.

But in Mexico, privatization comes with a great deal of regulation for the new owners, and that might rule out sales at full market value, in the opinion of some economists and businessmen.

"There is a trade-off between price and regulation, and the government might have to adjust the price downward," said Federico Reyes Heroles, an economist at the University of Mexico.

Two tendencies are emerging among the European and Latin American nations caught up in the trend toward privatization. Britain and Argentina, for example, impose few rules, trusting that the growth potential of their markets will prompt the new owners to invest billions of dollars voluntarily.

But countries such as Hungary and Mexico, with less confidence in free-market incentives, are trying to hold the new owners to detailed annual growth rates.

"We have a Mexican model: You privatize but you regulate," said Jacques Rogozinski, chief of the Mexican government's Office for Privatization. "We do not believe that the government has to own things to direct the economy."

Whatever the dampening effect of regulation, the Mexican government is hoping to raise more than $20 billion — roughly 30 percent of what it spends in a single year — from the sale not only of the phone company and 18 major banks, but also of a copper mine, steel mills and dozens of other enterprises.

More than half of the hoped-for revenue is to come from the phone company and the banks.

The regulations concerning the sale of the telephone company, Teléfonos de Mexico, are probably the most demanding.

And although the sale is to be completed by year-end, many criteria are just now being published. Potential bidders include three U.S. concerns, GTE Corp., Southwestern Bell and U.S. West Inc.

By all estimates, the cost of meeting the goals of the government and others will be roughly $8 billion over eight to 10 years for a company whose market value is about $8 billion, based on the price of publicly traded Teléfonos stock.

The government owns 51 percent of the company and it would receive more than $4 billion from the sale, Mr. Rogozinski said, but only if the company were sold for its full market value.

The Salinas government does not want to give ground on price in these transactions. In one case, however, it has had to.

The Cananaea copper mine, which accounts for 3 percent of the world's copper production, was put up for sale last year at nearly $1 billion.

After three attempts to sell the mine, 25 miles (40 kilometers) from the Arizona border, the high bid in an auction last week was $475 million, from a Mexican group.

The price came down in part because the new owners will be under pressure from the government to invest $250 million in the next few months to upgrade equipment, and $1 billion over a five-year period.

In theory, at least, the Teléfonos sale is structured to encourage this sort of big investment, without sacrificing the price.

The operating group will be able to gain voting control of the company through a payment of only $2 billion, Mr. Rogozinski said. Most of the limited voting stock will be sold to the public, and traded on exchanges in Mexico and abroad.

But however low the initial payment from the controlling group might be, Teléfonos' average net income in recent years has been only about half of the $1 billion a year that will probably have to be invested to comply with the goals Mr. Rogozinski's office is putting together.

That means the controlling group, and perhaps the public investors, will have to ante up hundreds of millions of additional dollars before the investment in Teléfonos begins to pay a dividend, toward the end of the decade.

Mr. Rogozinski estimates that reinvested profits might supply up to 70 percent of the capital requirements of the telephone company.

Nevertheless, plowing new money into Teléfonos and waiting years for the first dividends might turn out to be acceptable to some of the private groups considering a bid, given the country's growth potential. Only one of every 17 people, on average, has a telephone.

Although U.S. West, one potential bidder, has not commented on the Mexican deal, the company has made a similar investment in a television cable concession in Hong Kong. That investment is not expected to begin to pay off until just before China takes control of the British colony in 1997.

Some critics of privatization in Mexico, among them Albert Barranco Chavarria, an economics columnist for the daily newspaper La Jornada, argue that if private investors are willing to upgrade the telephone company and wait for a payoff, then the government should also take this long-term approach.

Treasury Market Has Jitters

Compiled by Our Staff From Dispatches

NEW YORK — The U.S. Treasury market will continue to sit on the edge of its seat this week on fears that shots will be fired in the Middle East, economists say.

The Treasury market has seen the 30-year bond yield ratchet up by 60 basis points since Iraq's seizure of Kuwait on Aug. 2. The deterioration has taken place merely on a war of words, and is expected to continue, economists said. Traders now wonder how to price in the possibility of war and where buying of the market might safely begin again.

A slew of economic releases due this week is expected to take a back seat to the unfolding developments in the Middle East.

U.S. CREDIT MARKETS

"The convulsive selloff in global bond and equity markets (last) week reflects the palpable fear of imminent war in the Middle East — war that could spike oil prices and foster a global recession," said Salomon Brothers Inc.

But some market participants said an informal meeting of some members of the Organization of Petroleum Exporting Countries on Sunday could hold back the precipitous rise in oil prices very briefly, barring an armed conflict. The October crude oil contract closed in New York on Friday at $30.91 a barrel, down $1.02 on the day but still well above pre-invasion levels.

Economists said they believed armed conflict would drive bond yields higher, but had no clear idea of how much. The extent of the damage to the bond market would depend largely on the reduction in crude oil supplies — a factor impossible to gauge.

The Salomon economists said the dilemma for investors was figuring out how low a bond price would constitute a buying opportunity.

Economists also continue to debate the fundamental factors that were shunted aside by the anxiety over Iraq. Many said they believe a U.S. recession is coming and will spark a rally in bonds once the conflict ends.

On Friday, long-term Treasury bond yields continued to edge higher in a trading session marked by volatile price swings. The Treasury debt market was buoyed after the opening by weakness in oil prices and the absence of any significant worsening of the situation in the Middle East, as well as by the expected slowing in the growth rate of the second-quarter gross national product.

In late trading, the Treasury's benchmark long bonds, the 8.75 percent issue maturing in August 2020, were offered at 95 25/32, down 8/32 on the day, while the yield rose to 9.15 percent from 9.11 percent the day before and 8.93 percent a week ago.

Although the long bond's yield is at its highest level since March 1989, the real rates of return on Treasury debt issues are falling well below those on comparable Japanese and German maturities. The real rate of return is the yield, less the rate of inflation. This development has prompted concern about the Treasury's ability to continue financing the federal deficit without increasing interest rates.

The Treasury's long notes, the 8.75s of August 2000, fell 6/32 on the day, to 98 6/32, as the yield rose to 9.03 percent, from 8.79 percent a week ago. By comparison, the yield on Japanese government 10-year bonds climbed to 8.29 percent, from 8.05 percent a week ago, while the same German long bonds rose to 8.94 percent from 8.89 percent during the week.

Don't Let Blackouts Turn Into Wipeouts

By Peter H. Lewis
New York Times Service

NEW YORK — Wall Street learned its lesson at 1:13 P.M. on Aug. 13 when traders' computer screens went dead. A fire in a substation knocked out power to much of the New York financial district. Some computers failed immediately in the blackout, and any data in them that had not been previously stored on a disk vanished.

Others, including the big systems of the American Stock Exchange and many banks and brokerages, were equipped with devices called uninterruptible power systems. These kept the computers working for a few minutes, allowing users to shut down in an orderly way.

There is growing interest in small-scale backup power systems, which typically cost $300 to $3,000 and are compact enough to sit on or beside a desk. The less expensive are known as standby, or off-line, systems that can maintain power for a few minutes.

Protection devices are typically rated in volt-amperes. The higher the rating, the more equipment the device can protect. A system rated at about 300 volt-amperes is capable of protecting a typically configured office PC. A powerful PC server loaded with disk and tape drives might require 1,000 volt-amperes or more.

PC Week, a trade publication, recently evaluated several inexpensive standby power supplies suitable for desktop computers.

It cited two as superior: the SPS 300, a 300 volt-ampere device from the ITT Powersystems Corp. (list price $390) and the MM300SS, a 312 volt-ampere unit made by Sutton Designs Inc. ($399). Both kept a system going for about 12 minutes.

Infoworld, another publication, surveyed a group of slightly more powerful systems, looking for a good combination of value and performance. It cited the 600-LS made by the American Power Conversion Corp., a 600 volt-ampere device ($699), and the Linebacker 300, a $499, 300 volt-ampere device made by SL Waber Inc.

Alpha Technologies Inc. scored the highest in the Infoworld standby survey with its 650FR, a 650 volt-ampere powerhouse that kept a PC going for an hour and a half, an hour longer than any other machine in that survey. The 650FR costs $1,319, weighs 128 pounds and needs floor space.

Byte magazine recommended the Emerson PC/ET ($796), which is about the size of a pizza box, yet delivers 360 volt-amperes of on-line performance. It kept the test PC humming for 7 minutes.

EUROBONDS: *Issuers Undeterred on Placements*

(Continued from first finance page)

faces a severe cash crunch in 1993 when the maturing five-year bonds of 1988 and the four-year bonds issued in 1989 total $72 billion in just the first six months of the year.

It's hardly a coincidence that many of the companies that tapped the Eurobond market last week have issues that have just matured or are about to mature.

Kobe Steel, which came to the international market for $340 million and the domestic market for 50 billion yen, has one issue of $50 million maturing next month and two issues, each for $100 million, maturing next January and May.

Renown, which agreed to pay £73.8 million last April to take over the British retailer Aquascutum Group, tapped the market for $160 million and 50 million Swiss francs. It has $130 million of bonds maturing next March and 45 million Deutsche marks in July.

Best Denki, seeking $190 million, has $45 million of debt maturing next April and larger amounts in the following two years.

Other issuers last week included Kawasaki Heavy Industries for $340 million and Yuasa Shoji for $100 million.

All the Eurodollar issues carry identical terms: maturing in four years, carrying a coupon of 4⅞ percent and priced at par. The warrants are to be exercisable into stock at a premium of 2½ percent over current rates.

The Kobe bonds ended the week quoted at 100¼, Kawasaki at 100⅛, Best Denki at par and Yuasa at 97⅝.

Stripped of the equity warrants, the straight bonds were trading at a discount of 85 — $850 for paper having a face value of $1,000 — raising the effective yield to 9.4 percent. This is nearly three-quarters of a percentage point higher than the yield on U.S. government paper and was readily gobbled by asset swappers who could transform the bonds into floating rate assets paying 3/16-point over the London interbank offered rate.

With the package issues offered at par and the ex-warrant bond trading at 85, the value of the warrants was 15. This, plus the 2.5 percent premium on the exercise price of the warrants, makes an effective total premium on the warrants of 17½ percent. This compares to a warrant premium of 25 percent that had previously been standard.

Fuji Electric, which repaid 120 million DM of maturing debt in April when the new-issue market for equity-warrants was still closed, tapped the Deutsche mark sector issuing 350 million DM. This is the largest-ever equity warrant bond in this sector.

Also tapping the market was Copyer, for 70 million DM. Both are four-year issues priced at par carrying a coupon of 5¼ percent.

Fuji ended the week quoted at par after trading as low as 98¾ and Copyer finished the week at 98¾ after falling to 96¾.

WALL STREET REVIEW

Figures as of close of trading Friday, August 24.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
PhilMr s	156049	45⅝	40⅝	43⅛	—2
WalMt s	138717	28⅝	25⅛	26⅝	—1⅛
GenEl	124719	64⅝	57⅝	61⅝	—2⅝
FNM s	124539	31	24⅝	29	—1⅝
Boeing s	112769	48⅝	42⅝	45⅝	—2⅝
IBM	100687	102⅝	96½	100⅝	—1
GnMotr	93419	37⅝	35½	37⅝	— ⅛
AT&T	91886	34	30⅝	31⅝	—1½
Waste s	81608	37⅝	33	36	—1
Lilly s	72298	73¼	67⅝	69	—4
TexUtil	72287	36⅝	34¼	34⅝	—1⅛
Citicorp	71711	18⅝	17¼	17½	—1⅛
Exxon	68365	53¼	48½	48⅝	—3¼
AmExp	68079	25¼	22	23½	—1⅝
GTE s	64730	26½	23⅝	24½	—1⅛
EKodak	64087	41⅛	37¼	38⅝	—2
FNMarf s	62816	16⅝	11	15⅛	—1⅛
FordM	62783	36½	33⅛	34⅝	—1⅝
GDM n	62295	6⅝	5⅝	5½	— ⅛
CocaCl s	61170	42⅝	37⅛	39	—3
HmeD s	60921	34	29⅝	31¼	—2½
Compq s	60875	51	44	47⅝	—2⅝
BrMySq	59603	60⅛	55⅝	57⅝	—1⅝
Upjohn	57048	40⅝	34½	35⅝	—4¼
ToyRU s	57034	26½	22⅝	25	—1⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
SNk (93wt	46296	18¼	13⅝	16⅜	+2½
PW Nk pw	40280	9⅝	5⅝	7⅝	+1⅝
Coram g	40892	7⅝	6	6¼	— ¼
Dk Nk wt	39344	19¼	14⅝	18	+2⅝
WangB	29392	4⅝	3⅝	4⅛	+ ⅛
SoftPhb n	26920	4⅝	4⅛	4⅝	
SNk (93wt	26145	19⅝	14¼	17⅝	+2⅝
EksNk wt	24989	9½	5⅝	8¼	+2⅜
EchoBy	24845	15⅝	14⅛	14¼	— ⅞
BAT In	19929	10½	10	10½	— ½
ContAir	14674	5	4⅛	4½	— ⅜
ENSCO	14459	4⅝	4	4⅝	— ⅛
FruitL	14189	12⅛	10¾	11	—1
BT Nk wt	13337	46⅛	34⅝	43⅝	+8¼
DowC rt	13085	7⅝	6	7	— ⅛
A-ste sc s	12670	7⅝	4⅝	6	—1⅝
AT&E	12535	10½	6⅝	7⅝	—2⅝
Amdhl	12108	12	10⅛	11⅝	
NY Tim	10952	19	17⅝	18⅛	— ⅝
Alza	9965	44⅛	38⅝	40⅝	—4
Hlthav n	9782	1⅝	1¼	1⅝	
ImpOil g	9532	59⅝	56⅝	57	+ ⅛
A-ott2 sc	9488	8⅝	5⅝	7⅛	—1⅝
Atari	7261	4⅝	2	3	—1⅛
SNk 93cwt	8842	2⅝	2	2⅝	+ ⅛

NYSE Sales

	Sales Vol.
Total for week	947,290,000
Week ago	739,760,000
Year ago	829,820,000
Two years ago	586,470,000
Jan 1 to date	26,408,815,000
1989 to date	27,775,750,000
1988 to date	28,412,170,000

AMEX Sales

	Sales Vol.
Total for week	93,816,000
Week ago	49,170,000
Year ago	68,498,000
Jan 1 to date	2,333,440,000
1989 to date	1,999,090,000

NYSE Diaries

	This Wk	Last Wk
Advanced	218	542
Declined	1802	1351
Unchanged	165	283
Total Issues	2185	2176
New Highs	29	37
New Lows	923	456

AMEX Diaries

	This Wk	Last Wk
Advanced	112	228
Declined	754	680
Unchanged	128	156
Total Issues	994	984
New Highs	17	14
New Lows	343	185

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Euromarts At a Glance

Eurobond Yields

	Aug. 22	Aug. 14
U.S. $, 8 yrs & over	9.26	9.29
U.S. $, 5 to 7 yrs	9.21	9.14
U.S. $, less than 5 yrs	8.42	8.41
Pounds sterling, less than 5 yrs	13.71	13.56
French francs, less than 5 yrs	10.71	10.58
Ital. lire, less than 5 yrs	12.70	12.80
Danish kroner, less than 5 yrs	10.84	10.32
ECU, 8 yrs & over	10.47	10.29
ECU, 5 to 7 yrs	10.42	10.30
Can. $, less than 5 yrs	13.17	12.40
Aus. $, less than 5 yrs	14.75	14.74
N.Z. $, less than 5 yrs	13.52	13.57
Yen, 5 to 7 yrs	7.25	7.25
Yen, less than 5 yrs	7.22	7.31

Source: Luxembourg Stock Exchange.

Weekly Sales Aug. 23

Primary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	129.80	671.30	1.00	880.00
Convert.	—	51.50	—	104.50
FRNs	—	—	75.00	195.40
ECP	3,877.20	1,317.30	8,083.90	3,218.50
Total	4,006.20	2,040.10	8,159.90	4,318.80

Secondary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	4,337.30	10,814.40	12,178.70	11,113.10
Convert.	289.40	521.00	583.20	646.00
FRNs	1,598.50	871.30	3,061.20	2,672.30
ECP	3,904.40	2,082.70	1,874.90	3,847.80
Total	10,043.40	14,289.40	17,490.10	18,299.20

Source: Euroclear, Cedel.

Libor Rates Aug. 24

	1-month	3-month	6-month
U.S. $	8¼	8 5/16	8 7/16
Deutsche mark	8¼	8 9/16	8 13/16
Pound sterling	15 1/16	15	14 15/16
French franc	10	10⅛	10⅛
ECU	10	10⅛	10⅛
Yen	7 13/16	8 5/16	8 7/16

Source: Morgan Guaranty, Lloyds Bank, Reuters.

U.S. Treasury Bonds Aug. 24

Maturity	Close Bid	Close Ask	Yield	Wk.-ago yield
31.07.92	99 16/32	99 18/32	8.28	8.10
15.05.93	98 14/32	98 20/32	8.46	8.24
30.06.94	99 11/32	99 23/32	8.60	8.36
15.08.95	99 3/32	99 5/32	8.71	8.47
15.07.97	97 27/32	97 29/32	8.92	8.68
15.08.00	98 3/32	98 5/32	9.04	8.80
15.02.06	101 14/32	101 14/32	9.21	9.00
15.08.20	95 28/32	95 30/32	9.16	8.94

Source: Salomon Inc.

U.S. Consumer Rates

	Aug. 24
Tax Exempt Bonds: Bond Buyer 20-Bond Index	N.A.
Money Market Funds: Donoghue's 7-Day Average	7.51 %
Bank Money Market Accounts: Bank Rate Monitor Index	5.91 %
Home Mortgage, FHLB average	10.29 %

Source: New York Times Service, UPI.

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FED: *Cool on Rates*

(Continued from first finance page)

the military buildup is creating new jobs and more inflation pressure.

The Fed's Open Market Committee met last Tuesday, and one member confided that although inflation hawks are in the minority, the group does not want to ease credit again because of the uncertainties in the Middle East. Without them, the majority probably would have considered lowering the bellwether Federal funds rate another quarter point.

An indication of the Fed's prudence is the July Open Market Committee directive, which authorized last month's notch down in interest rates. Released on Friday, it said — with classic central bank ambiguity — that "slightly greater reserve restraint might, or somewhat lesser would, be acceptable in the inter-meeting period."

All indications are that an equally vague directive was adopted at last Tuesday's meeting. Rimmer de Vries, chief economist with Morgan Guaranty, and former chief Fed economist Steven Axilrod agreed that all this means is, for now, that the Fed will wait and do nothing.

DOLLAR: *Relative Calm*

(Continued from first finance page)

cent against the U.S. currency, and the Canadian dollar, which rose 0.75 percent.

The relative stability of the U.S. dollar against the other major currencies reflected the big move into sterling and the Canadian and Australian dollars. All three are buoyed by double-digit interest rates and domestic energy production that insulates them from worries about the price and availability of oil.

The shift into these currencies helped stabilize the dollar in other markets. Marks, francs or yen must first be sold to buy U.S. dollars, which then are sold to purchase Canadian or Australian dollars or sterling.

The U.S. dollar is also benefiting from a reluctance to bet against it across the board. It may continue to lose ground against the other high-yielding Anglo-Saxon currencies, but analysts and money managers said they began to suspect that the dollar may be at its floor against European currencies.

"The dollar has gone most of the way against the mark, the Swiss franc and the yen," said a Citibank analyst, Paul Chertkow. "The jury is still out on the dollar.

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Qualifications: Ph.D. Agronomy, USA. M.S. Entomology, USA. Lauree in Scienze Agrarie, Italy. Work experience: Europe, North & South America, Africa. Languages: English, Spanish, Italian, Portuguese, French. Willing to travel and relocate.
Contact: P. Nastasi, Via Mabellini #7, 5100 Pistoia, Italy. Tel.: (0573) 27774.

BRITISH GRADUATE
B.A. (Hons.), late 20s, fluent French and Norwegian, good German, basic Spanish. Experienced in high-level Economic/Financial Research and Writing, Project Management, Marketing and Corporate Communications. Proven track record. Seeks position with strong career potential. Preferred locations are European Community or South-East Asia.
Box 001, IHT, 63, Long Acre, London WC2E 9JH, U.K.

EXECUTIVE POSITIONS AVAILABLE

INT'L MARKETING EXECUTIVES sought - senior level, Australia based, for garment manufacturing company, based in India. Please fax: +91 11 6447662 or telex: 3162648 SHLP IN.

EXECUTIVES AVAILABLE

AMERICAN EXECUTIVE
Fast track senior American executive with a proven record & strong background in business development-marketing-financial analysis and administration is seeking challenging position in leading company in its quest to increase market penetration & net income. Willing to relocate. Box 5204, I.H.T., 850 Third Ave, 10th fl, NY, NY 10022 USA

YUGOSLAV PROJECT MANAGER, aged 39, well introduced in business areas in Yugoslavia, Germany, excellent connections in USA (N.Y.) proven experience in projects, fluent English and Yugoslav languages, seeking immediate responsibility for project or service. Willing to travel anywhere. Fax YU: 38 61 318-756. Telex YU: 31-852. Reference: Milos G.

EXPERIENCED AMERICAN MARKETING EXECUTIVE available for entrepreneurial position on Cote d'Azur, MBA, Fortune 100 Foods Company, strategical planner, creative skills. Salary negotiable. Please call (312) 327-5865 USA.

EXECUTIVES AVAILABLE

U.S. LAWYER, 12 yrs. experience representing large corporations in corporate law and litigation and related areas. Blue chip credentials. Some French, well-travelled. Seeking executive/legal position either in Western Europe or involving some work there. Reply box 5224, I.H.T., 850 Third Ave, 10th fl. NY, NY 10022

FRENCH DOCTOR OF UNIVERSITY graduated business school, trilingual French, German, English, seeks good position in Germany, Switzerland or Austria. Experience in communications. Phone or write: L. Petitdecrc 21 rue Arcade. 75017 Paris. Tel: (1) 40.42.35.36 or 1-42.27.65.94

TIME MANAGEMENT American male 37, single, M.A., speaks German, seeks position as business liaison representative for individuals or company needing reliable timely assistance managing office/affairs overseas. Call: FRG 08067-1586 evenings. D. Gwodzik, Schradhausen 20, 8201 Tuntenhausen

EUROPE 1992!! Gentleman, 44, Swiss, University grad., trilingual, will represent your firm in Geneva or elsewhere. Experience in financial market and insurance, but also generalist. Please reply to Box 1773, I.H.T., 92521 Neuilly Cedex, France.

FINANCIAL PHONE SALESH Master telemarketer of financial products, stocks, commodities, whatever, seeks lucrative proposal. Able to acquire, train, motivate top crew. Tel UK (0249) 655067. Fax (0249) 444054.

EXECUTIVES AVAILABLE

EXECUTIVE BUSINESS WOMAN, dynamic, excellent presentation/skills. Seeks challenging post. Free to travel. Serious replies. UK (071) 972 4149

GENERAL POSITIONS AVAILABLE

BRINKS CONTROLE SECURITE seeks

AIRPORT SECURITY MANAGER
(English/French speaking)
He will have to deal with the organization and the management of 20 agents
He will be in charge of all contacts with our customers
INTERESTING salary + vehicle

BILINGUAL SECURITY AGENTS
AT Orly Airport
Excellent appearance essential
Clean record required
To apply, please telephone: 39 57 93 06 or 39 57 93 67
or send your 'curriculum vitae' to
BRINK'S CONTROLE SECURITE
124/126, rue Leon Jouhaux
78500 SARTROUVILLE - FRANCE

AD SALES EUROPE
Leading American men's fashion trade publication seeks aggressive experienced sales person based in Paris to travel European territory. Fluent French and English a must, Spanish extremely helpful. Please reply with resume to Box 1772, I.H.T., 92521 Neuilly Cedex, France.

SMALL ORGANIZATION looking for committed full-time native speaker English trainer for challenging in-company LANGUAGE PROGRAMME in Essonne (RER line C). Sole responsibility for development and execution of varied activities (groups, mediatheque, newsletter, etc.). "Cadre" status. If available rapidly, call Colin on (1) 42 63 85 45.

MAJOR ORGANISATION engaged in int'l flights wholesale, seeks for its Paris office an experienced assistant, familiar with word processor, p.c., payment control, basic book-keeping. SYFS, 13 Kokkedalvej 2970, Hørsholm, DENMARK.

COMPUTER PRESS GROUP seeks part-time (30 hr/week) English mother tongue editorial assistant. French and working papers essential. Other foreign languages an advantage. Please send CV to: Mrs Linda LEWIS, IDG News Service, Cedex 65, 92051 Paris, La Defense. Tel: (1) 49 04 79 00

OVERSEAS POSITIONS Hundreds of top paying positions. All occupations. FREE DETAILS: Overseas Employment Services, Dept. HT, Box 460, Mt. Royal, Quebec, Canada H3P 3C7.

BILINGUAL RECEPTIONIST, French/English, good typing and interpersonal skills. Send CV to Parsons School of Design, 14 rue Letellier, 75015 Paris

GENERAL POSITIONS WANTED

SEEKING SALES MARKETING OR MANAGERIAL POSITION
Bilingual: French, English. Prepared to travel. With excellent business contacts throughout the Pacific region and the Far East. CV upon request.
For appointment please contact: From 9am to 5pm 41 + 22/7830624
After 6pm 41 + 22/64 39 13

EDITORIAL/CORPORATE communications post. Sought by versatile 29 year old francophile. Paris area preferred. Background: physicist, lecturer, business journalist, editor, technical writer/translator in IT field. Perfectly bilingual. Call Pascal on UK (071) 224 6587 (London).

GENERAL POSITIONS WANTED

YOUNG DUTCH EXPERIENCED husband wife team seeks management project in hospitality industry. Graduates of renowned European Hospitality management institute & courses at American university. Well educated in general, financial & operational management, marketing & market analysis. Four languages. Work experience: hotel management, international US & Dutch chains, general management & ownership of successful USA restaurants, start-up consultancy for several hospitality and culinary projects. Now available for European work. Please write: J. Wondergem, Langestraat 88, 3811 AK Amersfoort-NETHERLANDS.

SOPHISTICATED TRILINGUAL American woman of European business and cultural background seeks position as a personal assistant to a high level international mover-shaker involved in either: real estate, finance, trade, public relations, professional sports, or the arts. Motivated and capable. Strong references. Request resume: Lana Delmar Reply Box 5225, I.H.T., 850 Third Ave, 10th fl, NY, NY 10022

FEMALE LONDON UNIVERSITY graduate in French and Italian with good knowledge of Spanish. 22 years old. Well travelled - one year teaching in France. Very presentable, alert, lively, personable and articulate. Communicates well with people. Secretarial skills. Excellent character references from University of London. Reply FAX-ENGLAND 44 61 427 7274. TELEX-ENGLAND 666238.

CREATIVE COPYWRITER, 30, American, writes crisp clear marketing material: brochures, ads, press releases etc., in English. Ideal for East Europe business. Contact: Darrel Joseph, Zedlitzgasse 5, 1010 Vienna, Austria. Tel: 5125972

AMERICAN MBA GRADUATE, ambitious, enterprising, seeks marketing/promotion position in Italy. Speaks French and Italian. 8 years experience in business. Excellent writer and organizer. Tel: 215-525-5886 USA.

EXECUTIVE STEWARD AVAILABLE now for corporate-private flight operation with Boeing/Gulf-stream aircraft. Will relocate. Tel: 305-977-6518 Fax: 305-977-5128 U.S.A.

TEST CONSULTANTS AVAILABLE for avionics maintenance, aimed seaboard experience. Contact ATEE GmbH, D-49 (0) 8222-6889 FAX.

EDUCATIONAL POSITIONS AVAILABLE

INTERNATIONAL SCHOOL
100 km West Paris
recruits a
DEPARTMENT HEAD
BILINGUAL ENGLISH
Pedagogical experience necessary
University or secondary studies
Knowledge of exams: TOFEL - A, O, LEVEL
Language lab experience
Minimum 39 hr per week
Company housing
Send CV & photo
a Mme ESCOUSSAT
66 bd Richard Wallace
92800 PUTEAUX

NATIVE ENGLISH SPEAKERS needed to teach about 14 hrs per week. Must be EEC or have valid work papers. Guaranteed monthly salary. Send CV & phone number to: Formacom 57 rue St Anne, Paris 2nd

TRANSFER SEEKS experienced English or American language trainers, full or part-time (15 hours/week minimum). Working papers essential. Tel: Paris (1) 42 66 14 11 for interview.

TEACHERS, AMERICAN OR ENGLISH, bilingual, experienced, full time. Valid working papers. Tel: Cybele Langue at Paris (1) 42.89.18.26 (13h - 18h).

LANGUAGE SCHOOL seeks experienced English or American teachers, native speakers valid working papers necessary. Tel: (1) 46 87 03 40

DYNAMIC AMERICANS needed to teach English to executives. Papers & experience required. Tel: (1) 42 63 31 00

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, August 24.

	Sales in 100s	High	Low	Close	Net Chge
A					
A&W Bd		35	28¾	25½	26 —2
ABS	.32 5.1	251	7¼	6¼	6⅝ —1
ACC Cp	.16 2.2	1351	9⅛	6½	7¼ —2⅛
ADC		1280	19½	16½	17 —1½
ADT	1	9561	27⅝	25⅝	26¼ —1¼
AEL		217	5	4¼	4¾ + ⅜
AEP s		313	11½	8½	8¾ —2¾
ASK		2532	8¾	7¾	8⅛ —⅝
AST		14503	19⅜	16½	17⅜ —1½
AamRl	.10 1.4	301	8	6½	7⅝ + ⅝
AbinaB	.08l	289	3¾	2	3 + ⅛
AbelEnc		197	3½	2	2½ —⅛
Abram	.20 4.7	68	4¾	3¾	4¼ + ⅜
Acadim		4204	1⅞	1	1 —
Accel	.20b 3.0	248	7¼	6⅝	6¾ — ⅛
Acklm		7931	8⅜	6½	7 —1⅛
Acsto	.14b 1.3	99	11½	10½	10¾ — ⅛
ACMT		5	12¼	12½	12¼ —
AcmeSt		2711	15½	14⅛	14⅝ —⅜
AcrARI		1369	3½	2⅜	3⅛ —⅛
Actn5v	.16l	128	1½	1	1 —
Acxiom		516	20	16¾	17 —3
AdacLb	.04l	6029	1¼	1	1⅛ —
Adage		975	1½	1	1 + ⅛
Adapt		12877	14⅜	11	12⅜ —1⅛
Adingt s		4439	16¾	15	15 —1½
AdraSv	.16 1.0	608	18	16	16 —1¾
AdrabaS	.24 .9	16761	28	24¼	26 —1¾
Adtec		2491	3½	2¾	3 —⅛
AdvCirs		2287	8¼	7¼	7½ — ⅜
AdvRes		178	8⅜	6¾	8⅜ + ⅜
AdvLaa		1867	9	8	8 — ⅛
AdvMag		2117	12	9½	9½ —2
AdvMkSv		828	4¼	3½	3⅝ —⅜
AdvPoly		2518	4⅜	3⅜	3⅜ —⅛
AdvSem		387	3½	2⅜	3¼ — ½
AdvTel		5093	15¾	12½	14⅜ —1⅜
Advanta	.13a 1.4	2267	10	8½	9⅛ —⅛
AdvaSy		2105	18⅜	9⅜	9⅛ —1⅜
Aequitm		255	2⅜	2	2⅛ —
Aegon	2.46e 3.9	292	66	62⅜	63⅜ —2⅜
AerSys1		240	2	1⅞	2 — ⅛
Aerovox		1510	3⅜	3⅛	3⅜ + ⅛
ARBCCp	.16l	128	1⅜	1⅜	1⅜ —
AlBsh		1300	13⅜	9½	9⅝ —1⅜
AgncyP	.68l 7.2	7781	12⅜	9¾	9½ —2⅛
Agnico e	.20 2.7	2200	7⅜	7¼	7⅜ — ⅛
Agourn		245	8	6¾	6¾ —1½
Alcara		2367	8½	7¼	8⅛ + ½
AlMed		1734	5	4¾	4⅞ — ⅛
AlrWisc		1748	8½	7½	7⅝ —⅝
Airind		10	1	1	1 —
AirTran	.16 3.0	498	5¾	4½	5⅛ + ⅜
Akorn	.10l 2.5	364	4⅜	3⅞	4 —⅛
Alza	1.79e 7.0	1660	27⅜	25¼	25⅝ —2⅛
Alaten	1.10 8.9	227	13	12¼	12⅜ —⅝
Alcus		2098	25½	22¾	23⅝ —2⅜
Alex Br	.28 2.8	6663	10½	9½	9¾ — ⅛
Alex Bld	.88 3.6	4296	26¾	22½	24¼ —2½
AlfaCp	.40 4.1	396	10	9½	9¾ + ⅛
AlgaR		4204	1⅞	1	1 — ⅛
Alfcn	.20 .9	469	26½	23	23½ —2½
AlAm s		46	1⅜	1	1 —
AlCity		866	5¾	5¼	5⅜ — ⅛
AlegW		1339	7¼	6½	6⅝ — ⅛
AlnOrg	.40a 1.4	1624	31½	28½	29 —4½
AlianPh		1979	9¼	7½	7½ —1⅝
Allignt		4882	3	2⅝	2⅝ — ⅛
AlldBk	.30 5.8	8	6	6	6 —
AlldCmc	1.22e 7.2	10081	17¼	15⅝	16½ —1
AldCell	.64e 4.3	1475	16⅜	13⅝	15¾ —⅝
AldCl		1620	11½	10	10⅜ —⅛
AlldGo	.48 3.8	77	13¾	12¾	12¾ — ⅛
AlldRsh		463	1⅝	1⅜	1⅜ + ⅛
AlovCot		10	½	½	½ —
AlstFn		233	7¼	7¼	7¼ —
Alwest s		11337	9¾	8¾	8¾ —⅛
Alcoma	.32 3.0	697	13½	10	10⅝ —1½
Alphari		1194	⅝	½	½ —
AlpMic		232	2⅜	1⅝	1⅞ — ⅛
AltaGas	.06e 1.9	7111	3½	3	3⅛ — ⅛
Altera		6145	11⅜	9⅝	10½ —1⅜
Altos		42	8¾	8½	8½ —
Altron		841	4	3½	3⅝ — ⅛
AmcorF	.50 3.8	480	14½	13¾	13¾ —⅜
Amrian	.48 5.8	1391	8	7½	8⅛ — ⅛
Amerbc	.11r 3.4	615	3⅜	3¼	3⅜ — ⅛
AmFd12	1.12e 10.5	1072	11	10½	10⅝ — ⅛
AFFF	1.50 8.8	554	18¾	16½	17 —1
AmFPr	1.20 11.1	628	11¾	11	11⅛ —
AFTxE	1.00 11.4	845	9	8	8¼ + ⅛
AFTxPr	1.28 12.5	6784	11¾	10½	10⅝ —⅛
AWatri		5370	7¾	6¾	6⅞ — ⅛
AmBcp	1.15e 6.2	48	19½	15½	18½ + ⅜
ABnkr	.50 7.1	1550	7¼	6¾	7 — ⅛
AmCpP		5956	18¾	15¾	15¾ —2¾
AmCity		399	15	13½	14¼ —⅜
ACofold	.44 4.5	27	10¼	9½	9½ —⅛
ACamsu		100	6	5	5¼ — ⅛
AmEngd		788	9½	8¼	8¾ — ⅛
AFSvDu		193	4¼	3¾	3¾ — ⅛
AFlm s		4695	7⅜	6¾	6⅝ —1½
AmFl wt		941	2	2⅜	2⅜ —1½
AFilm	.90 4.5	95	20¾	20	20 —2½
AGrael	.46 2.4	9914	89⅜	22¾	27 —2¾
AHlSv	.16 1.0	1068	1⅜	1	1⅜ — ⅛
AlndF	.08 1.9	81	4¼	3¾	4¼ + ⅜
AmInfo		1356	5¾	4¾	5⅛ — ⅛
AMS		4013	15	12¾	13¾ —1¼
AMedE		1846	11	9⅜	9⅝ — ⅛
ANtIns	1.60 4.7	5636	34¼	34	34½ + ⅛
ANuCfC		337	1⅜	¾	¾ — ⅛
AmNurs		19	2½	1⅜	1⅞ — ⅛
AmPac		1525	11¾	9¾	10¾ —1
APtrvG		2583	35	29½	32 —2
ARelian	.44 4.8	246	9¼	9	9⅛ — ⅛
AReaBc	.10e 1.7	39	9½	8¾	9⅛ + ⅛
AmRice		15	4	3	3⅜ — ⅛
ASoft s	.24 2.8	20798	9¼	8½	8⅝ — ⅛
AmSil		209	2⅜	1¾	2 — ⅛
AtvCm		2807	31	25¾	27 —3¾
ATrav s		8968	15½	10¼	11¾ —4
AVona	.05e .5	31	11	9	9 — ⅛
AWood		88	4⅜	4	4 — ⅛
AmAll	.27e 6.4	726	4½	4¼	4¼ — ⅛
AmFtBk		3614	⅞	¾	¾ — ⅛
Amerlfr	1.28 9.7	13994	14½	12¾	13¼ —1⅛
Ampen s		49105	47	39¾	43 —2¾
Amishor		9	1	1	1 —
AmhyBc	.20b 4.4	160	4½	4¼	4½ — ⅛
AmskBk		702	19½	17½	17½ —1½
Amoska	.60a 3.9	13	15½	12½	15½ +1
Ampicn		298	7½	7	7 —
Amspcs		254	4	3¾	3¾ — ⅛
AmrSCp		5744	13¾	10	11 —2¾
Amvest	.20 7.3	1329	3⅜	2¾	2¾ — ⅛
Analgic		2	2	2	2 —
AnalyTc	.17 1.4	229	10½	9⅜	10¼ + ⅛
Analv	.48 3.1	265	17	14¾	15½ — ⅜
Anangel	1.25e 13.3	9316	10½	8¾	9¼ —1
Anaren		185	23¾	19	19 — ⅜
AndrSv		2911	7¾	7⅛	7⅛ — ⅛
AndrGr		189	8½	8	8⅜ —
AndvBc	.40 8.9	374	5	4½	4½ — ⅛
AndvTe		180	2¾	2	2 —
AndrSw		5138	19	14½	17¾ + ⅝
Andras		1254	8½	6¾	7½ —1⅛
Apertus		1764	1½	1⅜	1½ + ⅛
ApogEn	.24 1.5	1650	17¾	16	16¼ — ⅜
AppleC	.44 1.2	51427	37½	31½	37 +4½
Aplebee		1953	11¾	9½	11 — ⅜
ABlosc		1265	34	28½	29¾ —3¼
AplsBio		2966	9¾	8	8⅜ —1⅛
AplsMd		12273	28¼	24¾	25⅜ —2⅜
AplsPw	.12 .7	1356	18¾	17	17 —1½
AplsStr		158	6¾	5⅝	6⅛ — ⅛
ArabSh		489	1⅜	1⅛	1⅛ — ⅛
Archive		3545	8¾	7¾	8⅛ — ⅛
Arbor	.16 .9	1723	17¾	16¼	17 — ⅛
Arcico		2021	8¾	7¾	8 — ⅛
Ardan		2	58¾	55¾	55¾ —2
ArdenGo	1.60 2.3	302	71	70½	70½ — ⅜
Aritch		231	9¼	8	8 — ⅛
ARIX		591	1⅜	1⅛	1⅜ — ⅛
Arizinsl		448	4¼	3¾	3¾ — ⅛
ArkoFf		1400	12⅜	11	11⅜ —
Armor	.64 5.8	928	12¾	10½	11 —2
Arnold	1.00 3.6	1027	28½	26¾	27½ —⅞
ArowFn	.68 5.7	1457	13¾	11¾	12 — ⅛
Artel		791	5¾	2⅜	3 —1⅛
ArtisG	.10e 2.4	348	4¾	4¼	4¼ — ⅛
ArtWov	.40 6.2	18	7½	6½	6½ —1
Ashton		9272	8½	6⅞	7¾ — ⅜
Aslomr		2307	3¾	2¾	2¾ — ⅛
Aspct11		2043	15¾	13¼	13¾ —2½
AsenaR		304	2⅛	1¾	2 + ⅛
Astar		1555	5¾	4¾	5 — ⅛
AstBnc	.72 3.9	393	19¼	18⅜	18½ —
AstCmA		748	20½	18¼	18¾ —2
AstCmB		1038	20	18	20 + ½
Astec		1282	5¾	4½	4¾ — ⅛
AstrM s		71	7	6¼	6¼ — ⅛
Astron		88	1⅜	1⅛	1⅛ — ⅛
Astrosy		433	3¼	3	3 — ⅛
Atek		42	3½	3½	3½ — ⅛
Athey	.10e 1.6	192	7¾	5½	6¼ —1½
AtlcoF	.28 2.5	47	8¼	7½	7½ — ⅛
AtlHsn	.48 3.3	787	15¾	15	15 — ⅛
AtlSoAr	.40b 4.3	755	9¼	9¼	9¼ —⅛
AtlAm		755	2	1⅝	1⅝ — ⅛
AtSeAr	.50 4.1	2259	13⅜	12	12¾ —⅜
Atwood	.32e 2.1	1062	42½	37	39½ —3⅜
AtwoOc		7487	21¼	20	20½ —⅝
AuTrCf		74	2¾	2	2 — ⅛
Autoclv	.24 2.7	227	9¾	8¾	8¾ —1
Autodk	.30e .6	17614	47¾	43¾	44¾ + ½
Autodsk		531	4¾	3½	4⅛ —⅛
Autolnf		876	4⅞	4½	4⅝ — ⅛
AutoCp		363	11½	10½	10⅝ — ⅛
Avntek		2410	2¾	2¼	2¼ — ⅛
Avstar		382	19¾	17½	17½ —1⅛
Avnsle	.92 10.8	1663	9¾	8¾	8¾ — ⅛
Aztar		15330	4¾	3¼	3½ — ⅜
AzfcM	.10b 2.0	620	5½	4⅜	5¼ — ⅛
B					
BB&T s	.80 4.4	2224	18¾	17½	18 + ⅛
BH Bulk	.08l 1.1	637	7¾	6¾	7 + ⅛
BEI El		2411	2¾	2¼	2⅜ — ⅛
BEI Ent		345	4¾	4	4 — ⅛
BFS N Y		640	8	7½	8 + ⅛
BGS	.60 3.0	383	23¾	19¾	20¼ —1¾
BHA		704	19¾	17½	17½ —1¾
BHA B		134	18	17½	17½ —1¾
BkLA	1.20b 1.7	1902	34	31½	32⅝ —1
BMA		6241	22¾	21½	22⅛ —⅝
BMC Sf s		2807	31	25¾	27 —3¾
BMJ	.60 8.0	397	8	7½	7½ — ⅛
BMR Fn		8968	15½	10¼	11½ —4
BNH	.24 6.9	251	3⅝	3	3½ — ⅛
BSB Bcp	.60 5.3	767	12¾	11¾	11½ — ⅛
BT Fin	.80 5.6	2	15¾	14¼	14¼ —1¾
BT Sho		410	8¾	7½	7½ — ⅛
BTR	.08 2.3	249	4¾	3½	3½ — ⅛
BTU Int		901	3½	2¾	2¾ — ⅛
Babcge		571	8¾	7½	7½ — ⅛
Badger	.48b 3.0	29	17	16½	16½ —1
Bailey		31	¾	¾	¾ —
BkWst wt		5243	8½	7	7¼ — ⅛
BakrJ	.36	4226	9¾	6¾	6⅞ — ⅛
Balchm	.03 .7	16	4¾	4¼	4¼ — ⅛
BkLyB	.30 1.5	38	20¼	20½	20½ —
BaldPd		1	7¾	7¾	7¾ — ⅛
Ballard	.10 .4	2318	26¼	23¾	24¼ —1⅜
Baltek	.15 3.4	484	5	3¾	4⅜ — ⅛
BncPop	.80 4.7	318	17¼	14½	17 —
BcMis	.84 4.7	2056	41¾	34¾	37 —4½
BcNJ	.48 5.5	171	9	8¾	8¾ — ⅛
Banctec		911	16¾	14¼	14¼ —2¾
Bandag	.88 10.4	221	8½	8	8½ — ⅛
BangH	1.24 8.9	702	15¾	13¾	13¾ —1¾
BkGrn s	.40 2.0	22	21¾	20	20 —
BnkNH	.52 7.2	223	8	7	7¼ — ⅛
BkSou	.52 7.1	1957	8	7¼	7⅜ — ⅛
Bankrs	.11e 1.9	931	11	10½	11 + ⅜
BnkFst	.28 4.9	133	6½	5¾	5¾ —
Barrtte		220	1¾	1	1 —
Bkmth	1.68 11.7	3074	16½	8¾	9¼ —1⅛
Bklawa	3.56 5.6	63	66½	63	63½ —1
BkMAm		47	8¾	8	8¾ + ⅛
Bkwrlc	.25l	2490	13⅜	12⅜	13 — ⅛
BnkUtd		16	5¾	5	5 — ⅛
BanPnc	1.60 3.8	602	44	40¼	40½ —3½
Banta	.56 2.8	1757	23½	19½	20½ —2⅜
Barden	1.00 2.1	77	50¾	49¾	50 —⅝
BarelRs		640	8⅜	7⅝	8 — ⅛
BarryJw		241	6¾	5¾	5½ — ⅛
Barton		3614	5¾	4½	5¼ — ⅛
BsTnA		18	1⅜	1⅜	1⅜ — ⅛
BasAm		598	6	4¾	4¾ —1⅛
BasPtr		42320		18½	18½ —1½
BayLF	1.00a 3.1	693	32¾	32¼	32¾ —⅛
BayVw	.45e 3.0	5729	15¾	14⅜	14⅝ + ⅜
BayBks	1.28 10.2	25163	12¾	11	11¾ + ⅜
Bayprt		468			
BEAVion		1848	8½	6¾	6¾ —1⅜
BeauCfl	.28 1.8	1831	18	15	15⅜ —2⅜
BeauIL		531	⅞	½	½ — ⅛
Beebas	.24 4.0	224	6	5¼	6 + ⅛
BelFuse		732	2¾	2¼	2½ — ⅛
BellW s		138	3	2⅜	2½ — ⅛
BellSv		168	7¾	7¾	7¾ — ⅛
Belmrl		68	⅝		
BenJer		409	16¾	15½	15½ —1
Bensan		63	1⅞	1⅝	1⅝ — ⅛
Berkley	.44 1.4	1824	32½	31¾	31¾ —⅝
BerkGs	1.28 9.5	48	14½	13½	13½ —1½
BethBc	.32 2.6	74	13¾	12¾	12¾ —⅝
BetzLbs	1.08 3.1	4588	37¼	32½	34½ —2
BigB	.16 1.9	1700	9	8½	8½ — ⅛
BioCTr		1700	⅜	⅜	⅜ —
Biodiv	.01e .1	854	11¾	10½	10¾ — ⅛
BiogKp		159	3¾	3⅜	3⅜ — ⅛
Biogn wt		1821	14½	12¾	13⅛ —1⅜
BioLog		78	3⅜	3⅜	3⅜ —⅛
Biomdc		7155	24½	22½	23 —1½
Biogen		20855	22¾	19	20¾ —1½
Biogn pf	2.12 5.8	2022	39¼	33¾	36½ —2½
Bionet		27279	30¾	26¾	28¼ —1½
Biosen		261	3¾	1¾	2⅛ —1⅛
BioTint		203	3	2½	2⅝ —
BirdCo		305	11½	10¾	10⅞ — ⅛
BirdMd		1762	4¾	3	3¼ —1⅛
BirthCr		197	5¾	4½	4½ — ⅛
BizArt		5280	10⅜	9	9¼ —1⅛
Black	.30e 2.9	71	10½	9½	10½ + ⅛
Blau		2410	2¾	2	2⅛ + ⅛
BlisLau		11	6	5¼	5¼ —
BlocDv		19281	7¼	6¾	6¾ —⅜
BlckD	.70b 2.2	6347	32¼	31	32 — ¾
BRdsun		50	9⅜	8½	8⅝ — ⅛
BoatBn	2.12 8.2	7633	27¾	25⅜	26 —1⅜
BobEvn	.26b 2.0	8094	13⅜	12⅜	13⅛ — ⅛
Boherna	.20b 2.1	7641	9¾	8¼	9¼ + ⅛
BomrIP		4729	4⅜	3½	4 — ⅛
BosleB		3443	13	11¼	11½ —1½
BoonEl		28	3½	3½	3½ —
Borlnd		6581	16⅞	14½	14⅝ —1⅜
BosIAc	.07e .4	196	19	17¾	18¼ + ⅛
BosHSc	.40 5.1	1425	8	7¾	7⅞ — ⅛
BstnDis		1722	2¾	2¼	2¼ — ⅛
BstnFB	.12l	1136	3	2¾	2¾ — ⅛
BosITc s		4553	3½	3¼	3⅜ — ⅛
BivdBc	.48 3.1	856	15⅜	15¼	15⅜ — ⅛
Brodyw	.48 1.6	4225	30	29¾	29¾ —⅛
Bramfn	.36 10.3	238	4½	3¾	3½ —⅜
Brands s		4159	16	13¾	13¾ —1½
Brandn	.24 3.3	254	9¾	7	7¼ —2
BrkfdSv	.15l	185	4	4	4 — ⅛
BrkfdM		917	7¾	7¼	7¼ — ⅛
Brianco	.20 3.3	4790	6½	5¾	6 — ⅛
Brandle		145	6½	5¾	5¾ —⅛
BrdgPs	.36 1.1	189	19	17¾	17¾ —1
Bridgtn		1077	3¾	3¼	3¼ — ⅛
BdcstNs		366	8¾	7½	8¼
BdwyFn	.48 9.6	5	5	5	5 — ⅛
BrTam		686	6	5½	5½ — ⅛
Brunos	.18 1.3	3886	14⅞	13½	13⅝ — ⅛
Brunswk	1.52 6.9	122	22	22	22 —
BckyFR		80	8¾	8½	8½ + ⅛
Buffet		18162	13½	10½	10⅝ —2⅜
BuffRT		675	7¾	7	7 — ⅛
BuffRGd		798	8	7	7¾ — ⅛
BurmaS		1020	7½	7	7 — ⅛
BurrBr		1146	7½	6½	6¾ —⅛
Burrill	.32 4.6	284	7½	6¾	7 — ⅛
BusnRc		603	11	10	10½ —⅛
BuffrMI		315	17	16¼	16½ — ⅛
Bytex		1939	7¾	6¾	7¼ —⅛
C					
CB T s	.48 4.8	132	10	9½	10 +1
CCB Fn		615	9	8	8 — ⅛
CCBS	1.52 5.1	1031	30	29¾	29¾ —⅛
CCOR		671	8½	7¾	7¾ — ⅛
CCNB	.80 5.1	78	15½	15	15⅜ — ⅛
CFSL s		2033	6¾	5¾	6 — ⅛
CFI St		1	1	1	1 —
CFS	.15e 2.3	174	7½	6½	6⅝ — ⅛
CIS Tch		7114	7¾	7¾	7¾ — ⅛
CIS FSv	.40 4.8	10	10½	10	10 —
CNB	.88b 4.2	159	21½	20½	20½ —⅝
CPAC	.12e 2.1	1431	6½	6	6 — ⅛
CSAV	.56 12	1	4½	4½	4½ — ⅛
CPC Rx		48	2¼	2	2¼ + ⅛
CSC Ind		32	3¾	3½	3½ — ⅛
CSP		477	5½	5	5¼ + ⅛
CTEC		672	16¾	15	16½ — ⅛
CU Bnc	.30 3.2	721	10¾	9	9⅜ — ⅛
CabelTM		9189	8¾	7½	8 — ⅛
Cache		589	4¾	4	4¼ — ⅛
CACI		2729	3¾	2¾	2¾ — ⅛
CadcSy s	2.02e 3.4	2729	59¾	57¾	59 —2½
CalTek	.48 5.3	571	16½	12	12¾ —3½
CalfBn	.88 4.3	2285	16¼	12	14 —2¼
CalBcNC		282	11¾	10¾	10¾ —1
CalmSv	.24b 5.1	1601	5½	4¾	4¾ — ⅛
CalmTm		1076	1⅜	1	1 — ⅛
CalmyBc	.20 3.0	146	6¾	6½	6⅝ — ⅛
CalmyBn		864	2¾	2	2 — ⅛
CalmyBS	.76 7.4	1351	11	9¾	10¼ —⅜
CalmyBk	.70b 3.5	20	20¼	20¼	20¼ + ¼
Camdel		473	9¼	8½	7¾ —2
CamelL		6025	13¾	9½	10¾ —2⅜
Cmdrck		627	4	3⅜	3⅜ — ⅛
Camtch		1848	7	5⅞	5⅞ —1⅛
Cmpbsn		321	1⅜	1⅛	1⅛ — ⅛
CCTC		2588	1⅜	⅞	1 —⅛
CmpDI	.14 1.8	80	8½	7¾	8 — ⅛
CmpEHl		800	14	13	13⅜ + ⅛
CmpMdn		171	⅞	¾	¾ — ⅛
CmpLRs	.12 3.8	116	3½	3½	3½ — ⅛
CmpIM		2362	1⅜	1	1⅛ —
CmpPr		3610	2¾	2⅜	2⅜ — ⅛
CmpSnr s		978	20	16¾	18½ —1½
CmpWN s		1057	5¾	5¼	5¼ — ⅜
CmdCom		1211	4½	4¼	4¼ — ⅛
CmpCC		963	2¾	1¾	2 — ⅛
CmCpt		734	23½	21¾	22½ —1
CmcCm		3096	⅝	⅝	⅝ + ⅛
CmpSpr		183	2½	1	1⅜ — ⅛
CmpTc s		379	3¾	3¾	3¾ + ⅛
CmSftP		18	3¾	3	3⅜ + ⅛
Commed		1040	8	6½	6⅝ —1⅛
CmwN s	1.56 8.9	97	17¾	16¾	17¼ —
CnnPr		5733	22½	19¾	22 + ⅜
Consiim		2747	20¼	17½	18¾ — ⅜
ConFbr		76	4	4	4 —
ConPap	1.28 3.8	3765	36½	32½	33¼ —3¼
ConsPd	.68 2.2	357	9½	8	8 — ⅛
CnsTom	.36a 1.5	25	22	21½	22 — ⅜
CnstBc	1.44 13.1	914	11¾	11	11 — ⅛
CBNE	.50 6.7	187	6½	5¾	5¾ — ⅛
Consav		726	1¾	1⅝	1⅝ — ⅛
ContFn	.14 2.1	119	6½	6½	6½ — ⅛
CnSnFn pf	.85 8.9	67	9½	8½	9½ +1¼
ConWat	1.08 8.8	362	14	11½	12¼ —1⅜
ContCl		5997	16¼	12	12¾ —3½
CHHme	.65e 18.5	168	3½	4¾	4¾ — ⅛
CllMed		5090	15¼	12	13½ —1
CllMfg s	1.32l 30.2	246	4½	3¾	4⅜ + ⅛
CllSev		79	2¼	2	2 — ⅛
CtrIRs		1310	2¾	2	2 — ⅛
Cmeric	2.68 7.1	1489	38	36	36½ — ⅜
Cmer pf	4.32 9.5	34	47	45	45½ —1¾
ComBc	.36e 9.2	272	10	9	9¼ — ⅛
ComSch	.72 5.3	3679	22	21¼	21½ —⅜
CmClr	1.40 13.2	2237	47½	42¾	43½ —3½
CmcaBc	.10r 1.0	26	10½	9¾	9¾ + ⅛
CmBcol	.56 6.3	36	9¾	9½	9¾ + ⅛
CmFdl		1000	4¾	4¼	4¼ — ⅛
CmlTek	.68 5.3	571	16½	12	12¾ —3½
CwltBn	.88 4.3	2285	16¼	14	14 —2¼
CmCblNC		282	11¾	10¾	10¾ —1
ComSy	.24b 5.1

Hongkong Bank Bears Foreign Units' Burden

Reuters

HONG KONG — Hongkong & Shanghai Banking Corp.'s healthy domestic business can carry sickly overseas operations for now, analysts say, but they warn that the troubled foreign units show no sign of quick recovery.

Analysts forecast an 11 percent to 13 percent rise in Hongkong Bank's 1990 half-year net profit, to a range of 2.14 billion to 2.18 billion Hong Kong dollars ($275 million to $280 million), from 1.93 billion in the first six months of 1989.

Hongkong Bank will announce its half-year results Tuesday.

"In Hong Kong, growth in commercial and mortgage loans has been healthy," said Phillip Chan, equities research manager at Mansion House Securities. "The problem is the overseas operations."

"Hongkong Bank's profits disclosure is somewhat academic," said John Mulcahy, research director at Peregrine Brokerage. "With these banks we can't get a clear picture because they don't disclose inner reserves."

Hong Kong law does not require banks to reveal inner reserves. Analysts have estimated Hongkong Bank's inner reserves at 10 billion to 45 billion Hong Kong dollars, but admit the figures are guesswork. The bank has kept its reserves a secret for 125 years.

Analysts say secret reserves allow the bank to smooth over any provisions it may have to make for losses by its wholly owned U.S.-based Marine Midland Banks Inc. and Hongkong Bank of Australia Ltd.

Marine Midland reported a net loss of $19.8 million for the first six months of the year, against net profit of $81.6 million for the first half of 1989. The downturn stemmed from provisions for losses on loans to less-developed countries and domestic pressure as softer real estate prices weakened its commercial real estate loans. It said it expected the pressure to continue throughout 1990.

Hongkong Bank of Australia posted a net 1989 loss of 81.56 million Australian dollars ($68.14 million), after a net profit of 10.75 million dollars in 1988.

Investors Urge Short Halt for Korean Market

The Associated Press

SEOUL — Angry investors demanded temporary closure of South Korea's stock market Saturday as share prices fell to their lowest levels in 32 months.

About 100 investors staged protests in central Seoul, demanding special government measures to boost the market.

The protesters said all stock transactions should be suspended to prevent a collapse.

During Saturday's session, the key composite stock index at one point fell to its lowest level since January 1988 and closed at 587.38, down 6.85 points from Friday.

WORLD STOCKS IN REVIEW

Via Agence France-Presse

Amsterdam

Tensions over the Middle East further dampened stocks last week. The CBS all-share index closed at 176.10 points on Friday, down from 184.70 a week earlier.

The week's turnover was valued at 8.2 billion guilders, of which 3.6 billion was in equities. The previous week, volume was 5.6 billion guilders with 3.1 billion in equities.

Frankfurt

The Frankfurt market suffered big losses last week, with its two indexes hitting lows for the year on four straight days, before Friday brought a rebound.

The DAX spot-trend indicator finished the week at 1,559.04, down 106.84 points from the previous Friday. The Commerzbank indicator ended at 1,887.5, off 163.7 for the week. Volume on the eight West German exchanges totaled 36 billion Deutsche marks for the week, up from 27.62 billion DM.

Hong Kong

Share prices fell sharply on the local stock market, spurred mainly by a drop on U.S. and Tokyo exchanges due to tension over the Gulf.

The Hang Seng Index ended the week at 2,918.01, a drop of 204.6 points, or 6.6 percent, from the previous week. Average daily turnover also dropped, from the prior week's 2.4 billion Hong Kong dollars, to 1.03 billion dollars.

London

The Middle East turmoil finally took its toll on what had been a resilient London stock exchange, shaving about 4 percent off share values last week as traders became worried about the fate of Westerners in Iraq and a surge in oil prices.

After limiting its losses to 6.9 percent in the first two weeks of the crisis, the Financial Times 100-share index shed 4.2 percent on the week, losing 90.5 points from the previous Friday to end at 2,086.4. The narrower Financial Times 30-share index slid 62.1 points, or 3.7 percent, to 1,616.8.

The FTSE-100 has lost 10.8 percent of its value since Iraq invaded Kuwait on Aug. 2, which is one of the better performances among world stock markets.

Milan

Stock prices suffered their third straight weekly loss, as the MIB index plunged by 6.29 percent during the week, to 849. The index is now down 19.45 percent from its level of Aug. 1, the day before the Iraqi invasion of Kuwait. The Comit index dropped to 584.37 on Friday.

Average daily volume was 254 billion lire, down from 270 billion lire the previous week. Some 70 million shares changed hands per day on average, against 75 million the previous week.

Paris

The Paris Bourse chalked up losses on war fears, despite rallies on Wednesday and Friday, and the CAC-40 stock price index ended the week at 1,617.42.

The SBF index, which is based on 240 stocks, lost 20.40 percent over the trading month, against 17.17 percent in October 1987 and 18.33 percent in November of that year.

Operators said the Bourse had lost about 400 billion French francs in capitalization in just three weeks.

Singapore

The Gulf crisis continued to dominate the Singapore stock market last week, sending share prices into a four-day tailspin.

The Straits Times industrial index lost 156.08 points over the week to end at 1,158.05, a drop of 11.88 percent from the previous week. On Thursday, the ST index reached a new low of 1,127.89 as banking, airline and shipping stocks suffered hefty losses.

Tokyo

Tension in the Gulf and worries about higher interest rates drove share prices sharply lower on the Tokyo Stock Exchange, with the key indicator plunging to a two-and-a-half year low on Thursday.

The Nikkei average of 225 selected issues fell below the 24,000 level on Thursday to 23,737.63, its lowest since Feb. 5, 1988. But the index managed to move back above the 24,000-point mark on Friday, closing the week at 24,165.76.

The Nikkei's fall of 2,610.96 points, or 9.7 percent, was the sharpest weekly loss this year. Since the start of the year, the Nikkei has plunged 14,547.12 points, or 37.6 percent.

Zurich

Stock prices did not escape the general market turmoil last week, losing almost 8 percent of their value.

The Swiss Performance Index lost 69 points on the week, closing at 988.3 on Friday. The Crédit Suisse indicator was off 37.2 points to 542.6, and the Swiss Bank Corp. index shed 39.9 points to close at 561.

Almost all Swiss shares fell on the week, with chemicals and food stocks leading the decline. Sandoz bearer stock lost 975 to finish at 9,100.

DAMAGE: *Long-Term Oil Price Fallout Is Foreseen*

(Continued from first finance page)

demand and the prices for developing countries' products.

The crisis could also be bad news for the world's biggest economy — the United States.

Felix Rohatyn, an investment banker with Lazard Frères in New York, warns that the crisis could push the United States closer to recession and reveal long-neglected problems in the U.S. economy.

"We are going into this with significant weaknesses in our financial system in large part due to the fact that we have been abusing our financial credit system for a decade," he said.

Moreover, the ability of the U.S. government to respond to this economic crisis is extremely limited. The federal government has been running up the largest peacetime deficits in the nation's history, making it more difficult to pump up the economy by increasing spending further.

In Japan, stock markets have tumbled 35 percent this year raising fears about the viability of some major investors and banks.

But most analysts said that with its continued rate of brisk economic growth, continuing trade surpluses and big petroleum reserves, Japan is relatively well positioned.

BUSINESS BRIEFS

Bundesbank Ready to Adjust Policy

FRANKFURT (Reuter) — The Bundesbank is prepared to adjust its monetary policy if necessary to counter the effects of oil price rises prompted by the Gulf crisis, a board member, Claus Köhler, said Sunday.

"One can only assume that the Bundesbank in any case would intervene accordingly at the moment one can see the presence of dangers," Mr. Köhler said in an interview on West German radio. He said the central bank's monetary policy was flexible enough to react in either direction if necessary.

He also said West Germany was in a good position to withstand higher oil prices because of the stable mark and a large current-account surplus.

Westpac Chief Warns on Rate Cut

CANBERRA (AFP) — The chairman of Australia's biggest bank said Sunday that a new cut in interest rates could hurt the country by stimulating inflationary demand. Sir Eric Neal, chairman of Westpac Banking Corp., said in a television interview, "I don't know that we can afford a big cut in interest rates."

This month, Westpac followed other commercial banks in cutting its leading rates, which now stand at just under 18 percent.

300,000 Workers Lose Jobs in Peru

LIMA (AFP) — President Alberto Fujimori's economic austerity plan has put some 300,000 employees of small businesses out of work in Peru, a business organization said Saturday.

Elena Maria Delgado, vice president of the National Small Industries Committee, said 40 percent of Peru's small industries were being forced to close their doors or lay off their workers. She said 80 percent of the country's small industries had been hard hit.

EC Buys More Beef to Support Prices

BRUSSELS (AFP) — The European Community has decided to buy a record 51,320 tons of beef to support prices, an EC official said Saturday.

French farmers have been particularly resentful of what they view as intolerably low beef prices.

The official said that, in addition, East Germany will adopt more flexible beef-export procedures, at its own expense, and will export 50,000 tons of beef to non-EC countries. Since Aug. 1, farm products have circulated freely between East Germany and the Community, and French farmers say the drop in beef prices is partly due to the arrival of large amounts of East German meat on the market.

MIM Has Stake in India Growth Fund

WASHINGTON (NYT) — The British investment concern MIM Ltd. has purchased an 8 percent stake in India Growth Fund Inc., the single-country closed-end mutual fund.

In a Securities and Exchange Commission filing, MIM said that the shares had been purchased for investment purposes only. Between July 20 and Aug. 24, the British group acquired 260,100 India Growth shares on the open market for prices ranging from $13.95 to $18.56 a share.

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, August 24.

(Continued)

	Div	Yld	Sales in 100s	High	Low	Close	Net Ch'ge
TuckDr			97	7½	7⅛	7⅛	— ⅛
TossM			334	9	7½	7½	—1
TuscPl	.26e	1.4	237	22½	18	18¼	—4¼
20Cntn	.64	3.0	3738	24½	20½	21⅛	—2
TwinSt			5071	8¼	5¼	5⅞	—2⅜
TycoTy			6217	16	13	13¼	—2½
TycoTy wt			1593	5¾	4⅛	4¼	—1
Tyson	.04	.2	10080	27¼	24½	25⅜	—1
U							
UNR			3221	3⅝	3½	3½	— ⅛
UNR wt			432	⅝	⅝	⅝	
UNSL	.60	6.2	1062	10½	9¾	9¾	— ½
USA Bc			526	3¼	2⅜	2⅝	— ⅝
USMX			694	2	1½	1⅝	— ⅛
UST Co	.63	6.3	2079	10½	10	10	— ½
UTL			515	4¾	4⅝	4⅝	
UltraBc	.50	6.1	22	8¾	8¼	8¼	—1¼
UniMrt	.10	2.6	561	4¾	3¾	3⅞	— ⅝
UnicoA			1323	4½	3⅝	3⅞	— ⅝
Unifrce	.12	1.3	218	10	9¼	9¼	— ¾
Unigen			1192	1	1	1⅛	— ⅛
Urgn wt			76	⅜			
Unilab			3725	6½	5¼	5½	— ½
Unimed			224	2½	1⅞	2	— ⅜
UnBnk	1.40	8.0	330	18	16¾	17½	— ½
UAEn A			3335	11½	9½	9¾	—1¾
UAEn B			3025	11¼	9½	9¾	—1½
UBCol	.10i		1968	20	16¼	19	— ¾
UBWV	.72	7.0	689	11	10¼	10¼	— ¾
UCorBk	.60	4.9	217	12¼	12	12¼	— ¼
UCIGs	.92	6.5	284	14¾	13¾	14¼	— ¾
UnCoasf			1036	3⅝	3⅛	3½	— ⅛
UnCosF	.60	4.0	132	15	14½	15	— ½
UnFdBc	.16	4.3	998	9¾	8¾	8¾	— ½
UFnSC			72	9⅛	8	9	
UFireC	1.20	3.6	105	34	33¼	33⅛	—1
UGomb			2687	4¼	3⅜	3⅝	— ¾
UHPCr	.10e	.2	12273	17½	14¾	16¼	—1¼
UtdIns			34	17¼	15½	15½	—1¾
UMoBn	.80a	3.0	266	27½	26½	26½	—1¼
UnNMx	.25e	2.4	177	10¼	9¾	10¼	
UtdNwsp	.77e	6.8	289	12¼	11¼	11¼	— ¾
USvBk	.42	4.3	25	9¾	9¾	9¾	
US Bcs	1.00	5.1	1198	20½	19¾	19¾	
USBPa			57	11¾	11⅜	11⅝	
US BcPf	2.12	10.4	43	20¾	20	20¾	+ ⅛
US Enr			879	1½	1	1⅛	— ⅛
US Fcl			168	3⅛	3⅛	3⅛	— ⅛
US Gold			2600	½	½	½	+ ⅛
US HltC	.36	2.0	6899	18½	16¾	17¾	— ½
US Intc			49	4¼	4⅛	4¼	— ½
US Prec			111	⅝	½	½	— ⅛
US Trst	1.60	5.0	1163	33⅜	31⅜	31⅞	—1⅞
USWNV			5618	25½	21½	22⅛	—3⅛
UStatn	.40	4.5	735	10	8¾	8⅞	— ⅛
UnTelev			3473	30½	26¼	26¼	—4¼
UtdTlrm			543	2	1⅞	1⅞	
UnTote			165	2	1⅞	1⅞	
UnVtsg			4363	13	12½	12½	+ ¼
Unitrin	.20e	.7	11248	30	27⅞	28¼	—1¾
Unitrnx			537	6¼	5⅛	5½	— ⅝
UnvHlt	.20e	2.7	931	9⅝	7½	7½	—1⅛
UnvHld			180	½	⅛	⅛	
UnvBT s	.75e	2.9	2728		25	26	—2
UPenEn	2.22	9.9	151	25¼	22¾	24¼	— ⅞
Urcorc s			14342	12¼	10¾	11	—1⅛
UtahMd			4139	10½	8⅝	8⅝	—1⅝
V							
V Band			439	3⅛	3	3⅛	— ¼
VLSI			9768	6⅞	5⅛	6⅛	+ ⅛
VMS	.20i		341	⅝	⅜	½	— ⅛
VMS II	.18i		335	⅝	⅜	½	
VMS III	.22i		94	1	⅞	1	+ ⅛
VMS SL	.31e	7.9	2438	4⅜	3⅞	4	— ⅛
VMS SL2	.30i		779	1⅝	1⅛	1½	+ ⅛
VMX			2784	1⅝	1¼	1¼	— ⅛
VSB Bc	.50	6.7	160	8	7⅝	7⅝	— ¼
VSE	.32	3.6	6	7¾	7½	7¾	+ ¼
VWR	.80	5.5	314	14½	14½	14½	— ¼
Valcom			284	13⅝	10¾	11	—2½
ValldLg			5585	2⅝	1⅞	1⅞	— ¾
Vallen s			246	26	25	25	—1
ValyBc	1.12	8.2	366	27½	23½	24	
VlyCap	.80	3.4	38	24¼	22½	23	—1
ValFSL b			744	14	13	13	
VlyBcp	1.36	7.7	148	19½	17½	17¾	—1⅛
ValNtl			8182	13¾	12⅞	12⅞	— ⅞
ValliCor			33	5⅛	5	5	— ⅛
Valmnt s	.36	1.9	1480	19½	18	18½	—1½
ValLn	.48	3.5	36	17½	17	17	— ¾
ValMer			1222	11	9⅝	9⅝	—1⅜
VanFed			228	9⅛	8½	8⅞	— ⅛
VardCl s			1673	21	14⅛	14⅛	—6½
VREF I	.48e	8.7	443	7⅞	7⅛	7⅛	— ⅛
VREF II			28	7	6	6	
VariCre	.04	1.6	68	2⅝	2⅛	2½	— ⅛
Varitrn			112	5⅛	4⅜	4⅞	— ¾
Varien	.60	4.9	582	14⅜	11⅞	12¼	—2⅛
VeloBd			336	6⅛	4⅞	4⅞	+ ⅛
Vencor			7151	19⅝	11⅞	11⅞	—6½
Ventrex			581	3¼	3	3	— ⅛
VenCty	†		77	7⅛	6½	7	— ⅛
Ventura			10	7½	7½	7½	
Verifne			9588	18¼	14⅛	15⅛	—2⅜
ViFin	1.00	11.8	1842	9⅞	8½	8½	— ⅞
Versa	.24	2.2	494	11	[illegible]	[illegible]	[illegible]
VertexC			246	5¼	4⅞	4⅞	— ¾
Vestar			182	2¼	2	2	— ⅛
Vicor			1709	13¼	12½	12¾	+ ¼
Vicorp			2213	24½	20½	21	—3⅛
ViclBn			123	7½	7⅛	7⅛	— ½
VictCr			884	2⅝	1⅞	2	
VidDsp			173	3⅝	3⅛	3⅛	
Vidmrk			674	6⅝	5⅝	5⅝	— ¾
VisdeFr			1378	1⅜	1⅛	1⅛	+ ⅛
Viking			3117	11¼	9⅝	10¼	—1
Vikonic			608	3⅜	3	3¼	— ⅛
VillFini			391	8⅞	7⅜	8	— ⅜
VilSvM	.15	1.2	243	14	12	12	—2
Virtatk			666	3¼	2⅝	2⅞	— ⅜
VaBch s	.16	6.1	1444	3⅛	2⅝	2⅝	— ⅜
VisloOr			4412	⅝	½		
VistoLP			74	2	2	2	
Vitalnk			2223	7⅞	6⅝	7⅛	— ⅜
Vivigen			1138	11⅝	10¼	11	— ¼
Voltlnf			143	10½	9½	9½	—1⅛
Volvo	2.14e	3.9	1275	56¼	52½	54⅜	—1⅝
W							
WD 40	1.72a	6.4	295	28⅝	26¾	26⅞	—1
WLR Fd	.30	1.7	149	18	16⅝	17½	
WPP Gp	.33e	5.8	137	10½	8	8¼	— ½
WSMP			357	5⅛	4½	4⅝	—1⅛
WTD			671	2⅝	2⅛	2⅛	— ⅜
WalnBk			555	6⅛	4½	4⅞	—1¼
Walbro	.40	3.3	228	14	12½	12	—1
WlkrTel			187	½	¼	¼	— ⅛
Walshr	.20	2.6	87	8⅞	7⅛	7⅝	— ⅝
WallCp	.28	9.4	249	5⅜	4⅝	5	
WhseC			194	1⅜	1	1¼	+ ⅛
Warren			92	1⅞	1⅛	1⅜	— ⅛
WshBco	.50f		51	4	3⅛	3⅝	— ⅜
WashEn	1.36	7.4	4761	18¾	18	18⅜	— ⅜
WFSL s	.96	4.4	8278	25⅛	20½	21⅝	—3¾
WabFGr	.30	3.5	33	10	8⅞	8⅞	—1
WabFDC			38	2⅛	2	2	— ⅛
WMSB			5408	13⅞	11½	12⅛	—1½
WMSB pf	3.75	9.9	174	38½	37⅞	37⅞	—1⅛
WshSvg			78	2⅛	[illegible]	[illegible]	[illegible]
WshScl	.20	4.2	155	5⅜	4⅜	4⅝	— ½
WstWW	.12e	2.7	143	5⅛	4⅝	4⅝	— ⅛
Watrhse	.15e	3.2	3461	4⅝	3	4⅝	+ ⅛
Watrin	.12e	4.8	49	2⅝	2¼	2½	— ⅛
Wattsind	.20	.6	4536	38	35	36	—1½
WausP	.40b	2.2	446	38	31⅞	31⅜	—4⅝
Waver	.40	2.5	1024	18⅜	16¾	16¼	—2¼
Wavetk			444	6⅝	5⅞	6⅛	— ⅛
WestCl			46	5⅛	5⅛	5⅛	— ⅛
WstlFn	.32	7.7	488	7	4⅛	4⅛	—1
Wesenr			244	1⅜	1	1	— ⅛
WstgTr	.40	2.8	120	14½	14¼	14¼	— ⅛
Wellek			3434	15½	13	13⅛	—2¼
WaRein	.20	2.5	45	10½	8⅜	8⅜	
Werner	.12	.9	1058	14⅞	13	13⅛	—1
Wesbnc	1.20	4.5	27	31	29	[illegible]	[illegible]
WstCst			492	1⅞	1	1	— ⅛
WMass	.20	5.6	53	5⅞	3½	3½	— ⅛
WNewfn	.20e	8.0	44	2⅝	2½	2½	— ⅛
WstOne s	.88	4.3	584	22½	19½	20⅜	—1⅛
Westcot			864	6⅛	[illegible]	[illegible]	[illegible]
Wstrbk			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
WtBank			120	10½	9½	9½	—1½
WstCap			1781	5¼	3⅞	4⅛	—1
WnFed			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
WFdPR	.80e	5.2	30	17⅜	15⅞	15⅞	— ½
WnWst s			882	18⅛	17⅛	17⅛	— ¾
WMicro			737	4⅞	3⅜	3⅜	—1⅛
WMicTC			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
WMicr			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
WaloPb			4492	16½	12⅞	13¾	—2⅛
Wstmrk			4689	27¾	23¼	25	—2½
WmerC	.16e	.7	732	27½	24	24	—3½
Weston			481	8	6⅞	7⅛	— ½
WstpBc			123	6¼	5½	5½	— ⅜
WalwOn			5516	5⅛	2⅜	3½	—1⅞
WetSeal			2721	14	12⅛	13⅛	— ⅛
Wettra	.44	2.2	2185	31⅛	28⅝	29⅞	—1½
WalrPr	.60e	4.4	36	13⅞	13½	13½	— ½
Weyco s	.60	2.0	46	30	29	30	+ ½
Wharf			153	6⅛	5⅞	6⅛	+ ⅛
Whiclub			3377	15⅛	13⅜	14	—1⅛
Wicat			4590	3⅝	3⅛	3⅝	— ½
Wiland			133	1⅝	1⅜	1⅜	
WllyJ A	1.10	3.7	149	36	29	30	—6½
Willamt	1.60a	3.8	1865	47¼	42	42¼	—5
WillW	.68	4.7	3	14½	14½	14½	
Willml			271	9¾	9	9	— ⅜
WmSon s			7527	21¾	17⅛	18¼	—2⅜
WilmTr	1.44	4.2	2090	38	34	34¾	—3¼
WisSGs	1.18b	3.4	26	37	34½	34½	—1
WiserO	.40	2.0	1049	21	19½	19⅞	— ⅝
WolfFn			685	6¼	5¾	6	
Wolohn	.28b	1.9	289	16¾	15	15	—1¼
WivExp			4285	8	6	6	—1¾
WivExpf			447	21½	18⅞	19	—2¼
Wolv wt			892	4	2½	2½	—1
Woodhd	.68	4.7	91	14½	13⅞	14⅛	+ ⅛
Wordst			734	⅝	⅝	⅝	
WrkCap			28	10½	10½	10⅝	
Wkmen			1731	1⅞	1⅝	1¾	
WWTch			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Worthg	.60	2.9	3687	21⅝	20⅛	20½	— ⅛
Wyman	.80	8.2	3960	11⅛	9	9¾	— ¾
WyomNt	.12i		72	17¼	17¼	17¼	
X							
XL Dta			1386	12½	9⅛	9⅛	—2½
XOMA			24876	22½	16	16⅛	—5½
XeRite	.12	1.5	451	9⅝	8	8⅛	—1⅛
Xicor			2543	2⅝	1⅞	1⅞	— ½
Xilinx			3674	13¾	12⅛	13½	
Xplor	.07e	1.0	253	7½	6⅜	7	— ½
Xscribe			406	⅝	½		
Xylogic			593	6⅝	5½	5⅝	— ⅝
Xyvan			1222	1⅝	1	1⅛	— ⅜
Y							
YonEnS	1.52e	7.8	336	20	19¼	19½	
YelowF	.82	3.6	9004	23⅞	22⅜	22⅝	— ¾
YesClth			241	7	5½	6	— ½
YorkFn	.60b	5.0	329	12¼	11¾	11¾	
YorkRs			5444	11¼	8⅜	9¼	—1⅜
Z							
Z Sevn	.34e	2.8	89	13¾	13	15	—1
Zenit			1484	17½	14½	14½	—2⅝
Zeus			30	1⅝	1⅝	1⅝	— ⅜
Ziegler	.52e	3.8	24	13¾	13⅝	13⅝	— ⅛
ZionBc	1.44	5.6	275	27¾	24½	25⅞	—1½
Zitel			856	4⅛	3⅝	3⅝	— ½
Zycad			1948	1	⅞	⅞	
Zygo			1367	5¼	4⅜	5⅛	+ ⅛
Zymos			1848	⅝	½	½	— ⅛

CHICAGO EXCHANGE OPTIONS

Figures as of close of trading Friday, August 24.

Option & price	Calls			Puts		
	Sep	Oct	Dec	Sep	Oct	Dec
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Total volume 823,445 Open interest 4,526,886

r—Not traded. s—None offered. o—Old.

AMERICAN EXCHANGE OPTIONS

Figures as of close of trading Friday, August 24.

Option & price	Calls			Puts		
	Sep	Oct	Nov	Sep	Oct	Nov
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Total volume 186,446 Open interest 2,191,568

r—Not traded. s—None offered. o—Old.

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(Continued From Back Page)

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MONDAY SPORTS

1990 U.S. Open a Wide Open Tournament

By Robin Finn
New York Times Service

NEW YORK — This year the U.S. Open tennis championships promise to be a quieter tournament than usual: Along with the temporary banishment of LaGuardia Airport's jet stream from the sultry skies above Flushing Meadows, New York, there is the absence of a sure thing among the contenders for a 1990 Grand Slam quartet from both sides of the draw.

Nobody has won more than one of these tournaments this year — a towering favorite like defending champion Boris Becker has won none — and, with the exception of top-seeded Stefan Edberg, the Wimbledon champion and the world's No. 1 player, the summer has been marked by vulnerability rather than invincibility at the top.

For the moment, there is neither a dominant roar from the field of contenders, pretenders and defenders nor from the skies, which Mayor David N. Dinkins helped silence in order to persuade Open officials to keep the event in Queens after the lease expires in 1994.

There can be no obvious pattern of behavior charted for the unfolding of the men's draw. This is, after all, a year where even Andrés Gómez, the French Open champion with impeccable courtside manners and a popularity rivaling that of Santa Claus, got so annoyed by the submersion of the established pecking order at tournament time that he pulverized his racket two weeks ago.

"This is something that's been going on all year long," Gómez said of the eerie shifting of the guard, or more accurately, the disappearance of a guard, in men's tennis.

But the unsteadiness at the helm does not imply that the Open will suffer from a lack of drama.

This is a month in which Ivan Lendl, with 267 weeks at No. 1 on his resumé, not only dropped to third place for the first time in more than five years but was defeated by MaliVai Washington, a newcomer with a ranking of 103.

Lendl, the runner-up to Becker in last year's Open final, has many amends to make in the next two weeks.

This is the tournament where Mats Wilander, who briefly became No. 1 by defeating Lendl for the 1988 title, is seeking to reinstate himself as well. Wilander, ranked 58th, was beaten by 300th-ranked Todd Martin last week at Forest Hills.

Only Edberg has checked "the odds" and liked them. But the 24-year-old Swede predicted that if he could not win his first Open, it would be claimed by Lendl, Becker or Andre Agassi, the player who says he has spent this entire year pumping and priming himself to a fitness level that will enable him to win the event he calls the most important tournament in the world.

"I don't have any fear of it this year," said Edberg, whose new status has made him top-seeded at an event where he has never done better than two semifinal finishes. "It's full of terrible circumstances like bad weather, noisy fans, the planes, traffic. There is a lot to be frustrated about, and generally that makes it an open Open. You have to be strong to win it."

John McEnroe, a three-time champion currently engaged in a tug of war with retirement's siren call, said last week that he was ignoring the odds and was instead prepared "to pray to the gods."

McEnroe's ranking of 21 precluded him from the Open's seedings for the first time in 13 years.

But the most ferocious contender in the bunch is probably Becker, who intends to use the Open as his personal runway toward Edberg's No. 1 spot. From his perspective, Becker not only has a title to defend and one last chance to win a Grand Slam in 1990, he has a mission.

"It could mean even more than defending my title and winning a slam, it could mean the No. 1 ranking," Becker said. "Maybe if I had gone out of Wimbledon as the winner, I would have been No. 1 right now, and once you're that close to it, it's a big force. Being close is not good enough."

Things on the women's side seem simpler: the three top-seeded players have each won a Grand Slam in 1990.

The defending women's champion, Steffi Graf, captured the Australian Open in January but fell short of her only acceptable goals at the French Open and Wimbledon. To say that she is hungry to reverse defeats by Monica Seles in the Paris final and Zina Garrison in a Wimbledon semifinal is an understatement.

Graf said Saturday at an exhibition in Mahwah, New Jersey, that she was back to practicing three to four hours each day, whereas at Wimbledon she "barely got in one hour of practice each day."

The top-seeded Graf would like nothing better than to prevail at the Open, the tournament she considers the most grueling test of her powers, for a third consecutive year.

To accomplish that, however, she will likely have to eliminate last year's Junior Open champion, Jennifer Capriati, from the round of 16, before making her way toward a semifinal meeting with Garrison.

Second-seeded Martina Navratilova, who claimed an historic ninth Wimbledon title at Garrison's expense, is routed to face third-seeded Seles, the player who defeated her in a third-set tie breaker at Los Angeles a week ago, in the semifinals. Seles has winning records against Graf (2-0) and Navratilova (2-1) in 1990.

Connors Lamed, Capriati Enlivened

As an elder tennis generation faded, the new wave continued to gather momentum.

Jimmy Connors ended his run at the WCT Tournament of Champions in Forest Hills in New York by withdrawing from Saturday's quarterfinal match with Ivan Lendl because of cramps in his left calf.

"Unless something drastic happens in the next day, it's safe to say I don't play next week," Connors said, referring to the U.S. Open, which starts Monday.

"I'd have to wake up and be 10 years younger. I'm not in the condition necessary to play the Open," he said.

Teenage sensation Jennifer Capriati won 10 consecutive games in Mahwah, New Jersey, and defeated second-seeded Zina Garrison, while Steffi Graf survived a challenge from unseeded Leila Meshki of the Soviet Union in the semifinals of the Pathmark exhibition tournament.

Capriati beat Garrison, 6-1, 6-2, in just 53 minutes. Garrison, ranked fourth in the world, is the highest-ranked player beaten yet by the 14-year-old Capriati, ranked No. 13.

Meshki broke Graf's serve three times in the opening set, but couldn't hold on and lost, 7-5. Graf won the second set, 6-3.



Yoshikazu Tsuno/Agence France-Presse

Laurent Biondi, bicycle and all, was carried aloft by teammates after hitting gold in the points race.

France's Biondi Wins Pro Points Race Gold

The Associated Press

MAEBASHI, Japan — Laurent Biondi won the professional points race Sunday, and France's first gold medal in the World Cycling Championships, on the last day of track racing.

In the other finals, Gianluca Capitano and Federico Paris of Italy won the amateur tandem competition and Stephen McGlede of Australia won the men's amateur points race.

Francis Moreau of France set a world record of 5 minutes, 41:10 seconds in the five-kilometer (3.1-mile) time trial Saturday, breaking the mark of 5:54.344 set by H.H. Oersted of Denmark in 1987.

Biondi covered the 150 laps around the 333-meter (1,092-foot) course at the Green Dome at Maebashi in 59 minutes, 32.604 seconds to collect a total of 33 points.

Michael Marcussen of Denmark took the silver medal with 15 points, while the bronze went to Danny Clarke of Australia, who was a lap behind.

In the amateur tandem, the Italian pair beat a team of Japanese high school students, Toshinobu Saito and Narihiro Inamura, in two straight races.

McGlede won the men's amateur points race with 42 points to capture the first gold medal for Australia.

Karen Holliday won the women's points race on Saturday, overcoming a one-minute loss caused by a fall, to get New Zealand's first gold medal. She covered the 30 kilometers in 39 minutes, 26.894 seconds for 33 points.

Svetlana Samokhvalova of the Soviet Union was second with 26 points.

"With six or nine laps left," Holliday said, "a crash came down in front of me and I was unable to avoid it." Eight of 28 starters were knocked out of the race because of crashes.

Leontien Van Moorsel of the Netherlands came from behind to beat Madonna Harris of New Zealand in the women's individual pursuit. The winner was timed in 3 minutes, 44.348 seconds.

SCOREBOARD

BASEBALL

Major League Standings

Through Saturday's Games

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	68	57	.544	—
Toronto	66	61	.520	3
Baltimore	59	65	.476	8½
Detroit	59	68	.465	10
Cleveland	58	67	.464	10
Milwaukee	58	67	.464	10
New York	52	73	.416	16
West Division				
Oakland	79	47	.627	—
Chicago	73	51	.589	5
Texas	65	61	.516	14
Kansas City	63	63	.500	16
California	62	65	.488	17½
Seattle	62	65	.488	17½
Minnesota	56	70	.444	23

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Pittsburgh	74	52	.587	—
New York	70	54	.565	3
Montreal	65	60	.520	8½
Chicago	60	65	.480	13½
Philadelphia	58	66	.468	15
St. Louis	58	68	.460	16
West Division				
Cincinnati	72	53	.576	—
Los Angeles	66	60	.524	6½
San Francisco	66	60	.524	6½
San Diego	59	65	.476	12½
Houston	56	71	.441	17
Atlanta	48	78	.381	24½

Friday's Line Scores

AMERICAN LEAGUE

Boston 000 000 003—2 9 0
Toronto 000 000 000—0 5 1
Klecker, Gray (9) and Pena; Key, Ward (8) and Myers, Borders (8). W— Klecker. 5-4. L— Ward, 2-7. Sv—Gray (5).

Milwaukee 000 010 000—1 5 0
New York 000 000 000—0 7 2
Knudson, Crim (8), Plesac (8) and O'Brien; Leary and Geren, Nokes (9). W—Knudson, 10-6. L—Leary, 7-16. Sv— Plesac (21).

Oakland 002 400 000—6 10 2
Detroit 110 000 200—4 12 2
Sanderson, Nelson (6), Honeycutt (7), Eckersley (8) and Hassey; Terrell, Parker (4), Gibson (6), Henneman (8) and Salas, Heath (8). W—Sanderson, 13-8. L— Terrell, 2-2. Sv— Eckersley (39).

Minnesota 000 000 000—0 4 0
Texas 000 000 20x—2 7 0
Guthrie, Leach (7) and Harper; McMurtry, Barfield (6), Arnsberg (8) and Stanley. W—Barfield, 3-0. L—Guthrie, 4-7. Sv—Arnsberg (5).

California 002 000 000—2 6 1
Chicago 003 000 11x—5 9 0
Abbott, Fraser (7), McClure (8) and Parrish; Edwards, Patt (7), Jones (8), Thigpen (9) and Fisk. W—Edwards, 3-2. L—Abbott, 8-12. Sv—Thigpen (43).

Seattle 007 101 000—3 7 0
Kansas City 000 000 202—4 10 1
Young, Jackson (7), Comstock (8), Schooler (9), Harris (9) and Bradley, Valle (9); McGaffigan, Sanchez (6), Crawford (6), Farr (9) and Macfarlane. W—Farr, 10-5. L—Harris, 1-2. HRs— Seattle, Davis (11). Kansas City, Wilson (2).

Cleveland 000 021 001 00—4 9 0
Baltimore 002 101 000 01—5 7 1
(11 innings)
Walker, Valdez (6), Olin (6), Orosco (8), Ward (9) and Alomar; Telford, Schilling (6), Olson (9), Price (11) and Tettleton. W—Price, 2-2. L—Ward, 1-2. HR—Cleveland, Boerga (4).

NATIONAL LEAGUE

Chicago 000 000 000—0 4 0
Atlanta 101 000 01x—3 6 2
Maddux and Villanueva; Avery and Whitt. W—Avery, 3-7. L—Maddux, 11-11. HR—Atlanta, Gant (23).

San Diego 002 000 000—2 6 0
Montreal 000 000 100—1 3 0
Benes, Rodriquez (7), Harris (8), Lefferts (9) and Santiago; De. Martinez, Sampen (9), Ruskin (9) and Galt, Fitzgerald (7). W—Benes, 10-8. L— De. Martinez, 10-9. Sv—Lefferts (21). HR— Montreal, Raines (7).

Cincinnati 010 101 010—4 9 0
Pittsburgh 200 000 100—3 4 2
Armstrong, Dibble (6), Myers (8) and Reed, Oliver (8); Drabek, Kipper (8), Power (8) and LaValliere, Slaught (8). W—Dibble, 6-3. L—Kipper, 5-2. Sv—Myers (25). HR—Cincinnati, Davis (17).

St. Louis 000 002 000 01—3 10 2
Houston 000 001 100 00—2 5 1
(11 innings)
Olivares, Dayley (7), Terry (9), L.Smith (11) and Pagnozzi, Zeile (11); Scott, Anderson (8), D. Smith (10) and Biasio. W—Terry, 2-6. L—D. Smith, 4-5. Sv—L. Smith (22).

New York 000 020 001—3 7 1
Los Angeles 000 011 000—2 7 0
Gooden, Franco (9) and Sasser; Martinez, Gott (8) and Scioscia. W—Gooden, 14-6. L—Gott, 2-3. Sv—Franco (30). HRs— New York, McReynolds 2 (18).

Philadelphia 000 200 000— 2 12 1
San Francisco 000 013 10x—13 13 0
Combs, Ruffin (3), Akerfelds (6), Carman (7), McDowell (8) and Daulton; LaCoss, Rodriguez (8), Dewey (9) and Carter, Battle (8). W—LaCoss, 4-2. L— Combs, 6-9. HRs—San Francisco, Williams (25), Mitchell (28).

Saturday's Line Scores

AMERICAN LEAGUE

Oakland 300 100 000— 4 10 2
Detroit 210 231 30x—14 14 0
Stewart, C.Young (5), Burns (6), Klink (7) and Steinbach; Tanana, Nunez (6), Searcy (9) and Heath. W—Tanana, 6-7. L—Stewart, 17-10. HRs—Oakland, Canseco (35), McGwire (33), Steinbach (6). Detroit, Fielder 2 (41), Shelby (4), Trammell (12).

Milwaukee 100 000 004—5 8 0
New York 101 000 001—3 5 1
Edens, Mirabella (8), Veres (8), Lee (8), Crim (9) and C.O'Brien; LaPoint, Rijnhelt (9), Guetterman (9) and Cerone. W—Lee, 1-0. L—Rijnhelt, 1-1. Sv—Crim (8). HRs—Milwaukee, Brock (5). New York, Kelly (12).

Boston 000 000 100—1 6 2
Toronto 000 000 000—0 5 0
Clemens and Pena; Wells, Acker (9) and Myers. W—Clemens, 19-5. L—Wells, 9-4. HR—Boston, Evans (12).

California 000 000 003—3 5 0
Chicago 001 000 100—2 8 1
Langston, Harvey (9) and Schroeder, Parrish (9); McDowell, Thigpen (9) and Fisk. W—Langston, 8-15. L—Thigpen, 4-6. Sv—Harvey (17). HR—California, Stevens (5).

Seattle 010 002 201—6 12 2
Kansas City 000 201 000—3 12 0
Hanson, Swift (8) and Valle; S. Davis, Crawford (7), M.Stottlemyre (8) and Boone. W—Hanson, 12-9. L—S.Davis, 7-9. Sv—Swift (2). HR—Seattle, P. O'Brien (5).

Cleveland 003 220 300—11 16 1
Baltimore 004 100 000— 5 8 1
S. Valdez, E. Valdez (4), Olin (5) and Alomar; Hanisch, Ballard (4), Boutista (6) and Tettleton, Holles (8). W—Olin, 2-4. L—Hanisch, 9-5. HRs—Cleveland, Alomar (7), Browne (6).

Minnesota 100 003 220—8 15 1
Texas 310 001 000—5 7 2
West, Berenguer (7), Wayne (8), Aguilera (9) and Harper; Mahler, Mielke (7), Barfield (7), Rogers (9) and Stanley. W—West, 7-8. L—Mielke, 0-3. Sv—Aguilera (26). HR—Texas, Kunkel (2).

NATIONAL LEAGUE

Philadelphia 100 001 000—2 12 0
San Francisco 002 100 01x—4 6 0
Mulholland, Boever (7), Carman (8), McDowell (8) and Daulton; Robinson, Thurmond (7), Brantley (8) and Carter, Kennedy (8). W—Robinson, 10-4. L—Mulholland, 7-8. Sv—Brantley (18). HRs— Philadelphia, Dykstra (7). San Francisco, Williams (26).

New York 000 001 100 000 00—2 11 1
Los Angeles 100 100 000 000 01—3 9 0
(14 innings)
Fernandez, Whitehurst (7), Oleda (8), Pena (10), Darling (12) and Sasser, Hundley (7); Morgan, J.Howell (8), Gott (10), Crews (11), Aase (13) and Dernisey, Scioscia (13). W—Aase, 3-1. L—Darling, 5-9. HR—Los Angeles, Gonzalez (2).

Cincinnati 000 000 006—6 9 0
Pittsburgh 000 000 001—1 5 0
Charlton, Layana (9) and J.Reed, Oliver (9); Walk, Belinda (9), Patterson (9), Landrum (9) and Slaught. W—Charlton, 10-7. L—Belinda, 2-4. HR—Pittsburgh, Bonilla (30).

San Diego 100 000 000—1 4 0
Montreal 000 001 10x—2 4 0
Rasmussen, Show (8) and Santiago; Nabholz, Rojas (8) and Fitzgerald. W—Nabholz, 2-0. L—Rasmussen, 8-13. Sv— Rojas (1). HRs—San Diego, Roberts (6). Montreal, Galarraga (16).

Chicago 400 000 110—6 10 1
Atlanta 000 002 000—3 8 0
Bielecki, Assenmacher (6) and Girardi; Glavine, Parrett (7), Grant (9) and Whitt, Olson (7). W—Bielecki, 6-8. L—Glavine, 6-11. Sv—Assenmacher (6).

St. Louis 000 000 220—4 10 0
Houston 004 002 00x—6 9 0
DeLeon, Sherrill (6), Niedenfuer (7), DiPino (8) and Pagnozzi; Deshoies, Schatzeder (8), Agosto (9) and Biggio. W—Deshoies, 6-11. L—DeLeon, 7-13. Sv—Agosto (2). HRs—St. Louis, O. Smith (1), McGee (3), Hudler (4).

Little League

Quarterfinals

Trail, British Columbia 8, Matamoros, Mexico 3
Cypress, California 9, Brooklyn, Michigan 0
San Hua, Taipei 14, Ramstein AFB, West Germany 0

Semifinals

San Hua, Taipei 20, Trail, British Columbia 1
Shippensburg, Pennsylvania 5, Cypress, California 4

Consolation

Mobile, Alabama 3, Ramstein AFB, West Germany 1

Japanese Leagues

Central League

	W	L	T	Pct.	GB
Yomiuri	70	36	0	.660	—
Hiroshima	51	47	1	.520	15
Chunichi	53	53	1	.500	17
Taiyo	49	51	2	.490	18
Yakult	44	56	0	.440	23
Hanshin	41	65	0	.387	29

Pacific League

	W	L	T	Pct.	GB
Seibu	65	29	4	.684	—
Orix	53	44	3	.545	13½
Nippon Ham	51	47	1	.520	15½
Kintetsu	50	49	1	.505	17
Lotte	37	54	2	.407	26
Daiei	32	65	3	.335	34

SATURDAY'S RESULTS

Chunichi 4, Yomiuri 3
Hiroshima 2, Taiyo 0
Yakult 9, Hanshin 5
Seibu 7, Lotte 6
Orix 3, Kintetsu 0
Daiei 1, Nippon Ham 0

SUNDAY'S RESULTS

Yomiuri 9, Chunichi 1
Hiroshima 6, Taiyo 3
Yakult 5, Hanshin 4
Seibu 5, Lotte 4
Kintetsu 9, Orix 6
Nippon Ham 1, Daiei 0

CRICKET

England vs. India
At the Oval, England
Test 3, Day 3, Saturday

1st Innings: India 606-9 (declared)
England 293-7

AUTO RACING

Belgian Grand Prix

Results of Sunday's Belgian Formula One Grand Prix race on the 6.94-kilometer (4.31-mile) Spa-Francorchamps circuit with driver, country, make of car and time. 44 laps.

1, Ayrton Senna, Brazil, McLaren-Honda, 305.360 kilometers (189.742 miles) in 1 hour, 26 minutes, 31.997 seconds. Average speed 211.729 kph; 2, Alain Prost, France, Ferrari, 3.550 seconds behind; 3, Gerhard Berger, Austria, McLaren-Honda, 28.462; 4, Alessandro Nannini, Italy, Benetton Ford, 49.337; 5, Nelson Piquet, Brazil, Benetton Ford, 1:29.650.

6, Mauricio Gugelmin, Brazil, Leyton House Judd, 1:48.851; 7, Ivan Capelli, Italy, Leyton House Judd, 1 lap; 8, Jean Alesi, France, Tyrrell Ford, 1 lap; 9, Eric Bernard, France, Espo Larrousse, 1 lap; 10, Alex Caffi, Italy, Arrows Ford, 1 lap.

Drivers' Standings: 1. Senna 63 points; 2. Prost 50; 3. Berger 33; 4. Boutsen 27; 5. Piquet 24; 6. Nannini 16; 7. Patrese, 15; 8 Alesi and Mansell both 13, 10. Capelli 6.

FOOTBALL

National Football League

FRIDAY'S RESULTS

Cincinnati 13, New England 10, OT
Detroit 35, Kansas City 21
Los Angeles Raiders 28, Chicago 3
Seattle 10, Tampa Bay 3

SATURDAY'S RESULTS

Washington 31, Cleveland 13
Atlanta 17, Green Bay 14
New Orleans 28, Buffalo 23
Miami 17, Denver 16
New York Giants 17, New York Jets 7
Dallas 20, Pittsburgh 9
San Diego 29, San Francisco 28
Los Angeles Rams 27, Phoenix 7

Canadian League

SATURDAY'S RESULT

Calgary 34, Ottawa 31

GOLF

German Open

Results of last round play on Sunday in the German Open golf tournament in Duesseldorf:

Mark McNulty, Zimbabwe	67—68—70—65—270
Craig Parry, Australia	66—65—72—70—273
Anders Forsbrand, Sweden	64—66—73—71—274
Eamonn Darcy, Ireland	66—70—68—70—274
Philip Walton, Ireland	69—67—69—70—275
Des Smyth, Ireland	68—66—73—68—275
Jose Rivero, Spain	70—71—70—64—275
Sam Torrance, Scotland	70—70—70—67—277
Mark James, England	67—73—66—71—277
Tony Johnstone, Zimbabwe	70—70—66—71—277

TENNIS

Davis Cup

Belgium 3, South Korea 1

Bart Wuyts, Belgium, def. Bae Nam Ju, 3-6, 6-0, 6-1, 6-2; Eduardo Masso, Belgium, def. Kim Joo Sik, 6-3, 6-1, 6-3; Kim and Yoo Sin Sun def. Masso and Xavier Daufresne, 7-6 (7-2), 2-6, 6-3, 6-4; Masso def. Bae, 6-4, 6-1, 6-1.

Women's Tournaments

PATHMARK EXHIBITION
Mahwah, New Jersey
Singles Semifinals

Steffi Graf (1), West Germany, def. Leila Meshki, Soviet Union, 7-5, 6-3; Jennifer Capriati (3), U.S., def. Zina Garrison (2), U.S., 6-1, 6-2.

KISS 100 INVITATIONAL
Haverford, Pennsylvania
Semifinals

Monica Seles, Yugoslavia, def. Debbie Graham, U.S., 4-6, 6-4, 7-6 (8-6); Arantxa Sanchez-Vicario, Spain, def. Mary Joe Fernandez, U.S., 7-5, 7-5 (7-3).

Final

Seles def. Sanchez-Vicario, 6-3, 6-2.

Men's Tournaments

TOURNAMENT OF CHAMPIONS
Forest Hills, New York
Quarterfinals

Aaron Krickstein (3), U.S., def. Andrei Chesnokov (4), Soviet Union, 3-6, 3-4, retired; Ivan Lendl (1), Czechoslovakia, def. Jimmy Connors (8), U.S., 3-6, 7-5, 1-0, retired; Henri Leconte (6), France, def. Todd Martin, U.S., 6-4, 7-6 (9-7).

Semifinals

Krickstein def. Emilio Sanchez (2), Spain, 6-4, 7-6 (8-6); Lendl def. Leconte, 6-7 (4-7), 6-3, 6-1.

HAMLET CHALLENGE CUP
Commack, New York
Quarterfinals

Goran Ivanisevic (5), Yugoslavia, def. Pete Sampras, U.S., (4), 7-6 (7-5), 6-3; Stefan Edberg (1), Sweden, def. Jonas Svensson (7), Sweden, 6-4, 6-2.

Semifinals

Edberg def. John McEnroe (6), U.S., 6-1, 6-4; Ivanisevic def. Guy Forget (8), France, 6-2, 1-6, 6-3.

SOCCER

ENGLISH FIRST DIVISION

Aston Villa 1, Southampton 1
Chelsea 2, Derby 1
Everton 2, Leeds 3
Luton 1, Crystal Palace 1
Manchester United 2, Coventry 0
Norwich 3, Sunderland 2
Nottingham Forest 1, Queens Park Rangers 1
Sheffield United 1, Liverpool 3
Tottenham 3, Manchester City 1
Wimbledon 0, Arsenal 3

Standings: Arsenal, Liverpool, Tottenham, Manchester United, Norwich, Leeds and Chelsea 5; Aston Villa, Southampton, Nottingham Forest Queens Park Rangers, Crystal Palace and Luton 1.

FRENCH FIRST DIVISION

Bordeaux 0, Monaco 0
Metz 3, St Etienne 1
Nantes 1, Olympique Marseille 1
Toulon 1, Rennes 0
Montpellier 5, Nancy 0
Auxerre 2, Brest 2
Nice 1, Paris SG 1
Lyon 1, Sochaux 0
Caen 2, Toulouse 0
Lille 0, Cannes 2

Standings: Olympique Marseille 10, Brest, Caen and Monaco 8, Auxerre and Lyon 7.

WEST GERMAN FIRST DIVISION

Borussia Dortmund 0, FC Kaiserslautern 2
SV Hamburg 1, VfL Bochum 0
Eintracht Frankfurt 5, Fortuna Duesseldorf 1
FC Nuremberg 5, St Pauli 2
Bayern Munich 2, VfB Stuttgart 1
Hertha Berlin 1, SC Karlsruhe 1
FC Cologne 1, Werder Bremen 1
Bayer Uerdingen 1, Bayer Leverkusen 1
Wattenscheid Borussia 1, Borussia Moenchengladbach 1

Standings: Eintracht Frankfurt, FC Kaiserslautern and Wattenscheid Borussia 5; VfB Stuttgart, FC Nuremberg, Bayern Munich and VfL Bochum 4

DUTCH FIRST DIVISION

Roda JC Kerkrade 1, FC Twente Enschede 2
SC Heerenveen 1, Volendam 3
MVV Maastricht 1, NEC Nijmegen 2
Sparta Rotterdam 1, Vitesse Arnhem 1
Alex Amsterdam 3, Willem II Tilburg 1
FC Den Haag 0, Fortuna Sittard 0
RKC Waalwijk 1, FC Groningen 1

Standings: Alex Amsterdam, Volendam, FC Twente and Nec 2; Sparta, Vitesse, RKC, FC Groningen, FC Den Haag and Fortuna Sittard 1.

CYCLING

Sunday's finals in the World Championship track events:

AMATEUR TANDEM

1, Gianluca Capitano and Federico Paris, Italy; 2, Toshinobu Saito and Narihiro Inamura, Japan; 3, Uwe Buchtmann and Markus Nagel, West Germany.

AMATEUR POINTS RACE

1, Stephen McGlede, Australia, 42 points. Covered 50 kilometers in 59 minutes, 25 minutes, 18 seconds at average speed of 50.496 kph; 2, Bruno Risi, Switzerland, 32 points; 3, Jan Petersen, Denmark, 24.

PROFESSIONAL POINTS RACE

1, Laurent Biondi, France, 38 points. Covered 50 kilometers in 59 minutes, 32.604 seconds, at average speed of 50.383 kph; 2, Michael Marcussen, Denmark, 15 points; 3, Danny Clarke, Australia, 65, one lap behind.

Saturday's results:

INDIVIDUAL PURSUIT

1, Leontien Van Moorsel, Holland, 3 minutes, 44.34 seconds; 2, Madonna Harris, New Zealand, 3:46.98; 3, Barbara Erdin Genz, Switzerland, 3:44.38.

POINT RACE

1, Karen Holliday, New Zealand, 39 minutes, 26.894 seconds, 33 points; 2, Svetlana Samokhvalova, Soviet Union, 26 points; 3, Kristi Wercks, Belgium, 25.

TRANSACTIONS

BASEBALL
American League

AL—Suspended Steve Buechele, third baseman, Texas, for three days for his part in fights in game Aug. 17.

National League

CINCINNATI—Put Ken Griffey Sr., outfielder, on waivers to give him unconditional release.

HOUSTON—Recalled Gerald Young, outfielder, from Tucson, Pacific Coast League.

NEW YORK METS—Recalled Todd Hundley, catcher, from Jackson, Texas League. Optioned Jello Machado, pitcher, to Tidewater, International League.

SAN DIEGO—Extended contract of Greg Riddoch, manager, through 1991 season.

SAN FRANCISCO—Recalled Mike Benjamin, infielder, from Phoenix, Pacific Coast League. Optioned Rick Parker, outfielder, to Phoenix.

BASKETBALL
National Basketball Association

SAN ANTONIO—Announced rights to Caldwell Jones, forward, and Johnny Moore, guard, making both unrestricted free agents.

FOOTBALL
National Football League

BUFFALO—Agreed to terms with Shane Conlan, linebacker, on two-year contract extension.

DALLAS—Traded Dave Widell, offensive tackle, to Denver Broncos for 1991 draft choice and conditional draft choice in 1992. Claimed Mike Graybill, offensive tackle, on waivers from Cleveland Browns.

INDIANAPOLIS—Waived Dwayne O'Connor, tight end; Orsorio Jackson and Dale Rider, defensive backs; Tony Massey, linebacker; Alfred Rowls, running back; Casey Rentie, offensive lineman; and Dale Anglin, wide receiver.

MIAMI—Waived Curt Reed, Dee Smith and Andre Johnson, wide receivers; Randy Cockrell, linebacker; Phil Ross, tight end; Sam Flores, kicker; Bret Holley, punter; and Craig Schneider, guard.

NEW ORLEANS—Released Robert Brady, wide receiver.

PHILADELPHIA—Signed Byron Evans, linebacker, to two-year contract.

DENNIS THE MENACE



"DOES RAIN MAKE YOUR MOM GROUCHY LIKE IT DOES MINE?"

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

BICUT
KICHT
GOSPEN
FREIHE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon

Answer here: (Answers tomorrow)

Saturday's Jumbles: AHEAD TARDY SNITCH HERESY
Answer: What a garage sale sometimes converts— TRASH INTO CASH

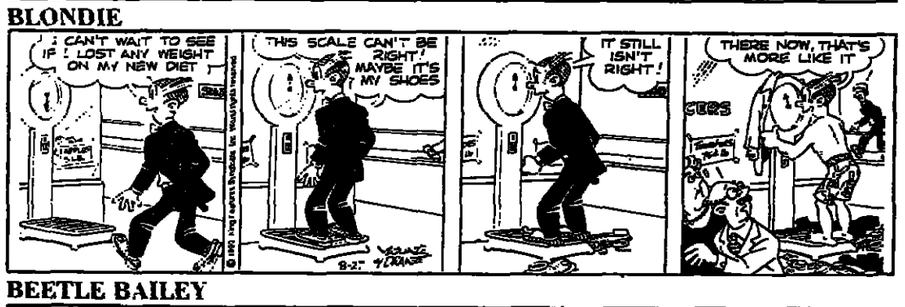
TO OUR READERS IN HOLLAND

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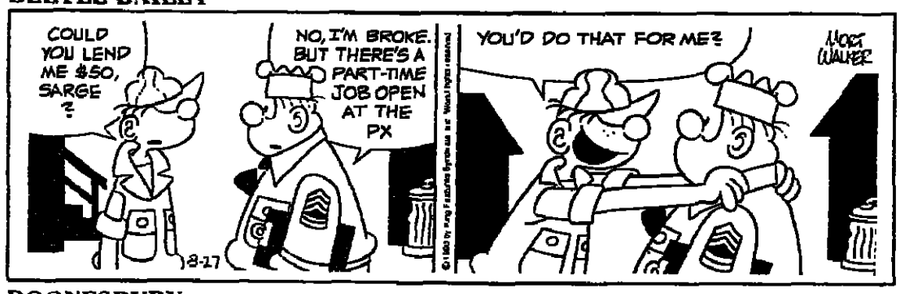
PEANUTS



BLONDIE



BEETLE BAILEY



DOONESBURY



ANDY CAPP



WIZARD of ID



REX MORGAN



GARFIELD



MONDAY SPORTS



Roberto Pfeil/The Associated Press

Nigel Mansell, hit by Nelson Piquet, was rammed into the security rail. That crash sent six cars off the track and forced a second start.

Senna Outraces Prost in Belgian Prix After Race Is Halted Twice by Crashes

Compiled by Our Staff From Dispatches

SPA-FRANCORCHAMPS, Belgium — Ayrton Senna of Brazil won a twice-restarted and incident-packed Belgian Grand Prix on Sunday to move further ahead of his arch rival, Alain Prost of France, in the drivers' world championship standings.

Senna, in his McLaren-Honda, led throughout the 44-lap race to claim the 25th victory of his career, his third in succession in Belgium and his fifth this year.

Prost, in a Ferrari, finished a strong second but was never a serious contender for victory after being held up for a long period by Michele Alboreto of Italy, trailing the field in a Footwork Arrows.

Gerhard Berger of Austria, in the other McLaren, was third.

Senna's victory gave him 63 points to Prost's 50 in the standings. Berger is third with 33.

Both Williams, driven by Thierry Boutsen of Belgium and Riccardo Patrese of Italy, were forced to retire, as was the second Ferrari driven by Nigel Mansell of Britain.

The race, run in a mixture of cloudy weather and warm sunshine, was dominated by Senna, who started from the pole position and made a virtually faultless drive.

His winning margin was only 3.5 seconds, but that hardly reflected the ease with which he drove the final third of the eventful race.

"The most difficult was the three starts," Senna said. "You have to get it right three times."

His winning time was 1 hour, 26 minutes and 31.997 seconds for the 305.360-kilometer (189.742-mile) competition. His average speed was 211.729 kph.

Berger finished 28.462 seconds back, after a tough battle with Benetton Ford driver Alessandro Nannini of Italy.

Brazilians Nelson Piquet, in a Benetton, and Mauricio Gugelmin, in a Leyton House Judd, finished fifth and sixth respectively.

"Even though the championship is slipping away, a race like this is encouraging," said Prost.

He said he could have made it a close contest, but that "I just had very bad luck with traffic." His pursuit of Senna was slowed by Berger and Nannini, who cost him several seconds.

Then Alboreto held him up — for almost four seconds in one lap — before Prost could pass.

The race was first brought to a halt by a collision on the first corner, the La Source hairpin, when Piquet hit Mansell, clogging up the track and sending six cars off the track. That forced a second start.

Twenty minutes later, after a smooth restart, Italy's Paolo Barilla crashed into the curb during the second lap, littering the track with debris and oil.

His Minardi caught fire, but the the fire was quickly brought under control and Barilla was not seriously injured.

After the third start, Senna immediately took the lead and stayed ahead throughout the race.

Mansell, who had to restart in the Ferrari team's spare car after the first collision, was never happy with its balance and retired after 19 laps complaining of massive understeering.

The two Williams retired soon afterward with transmission problems and, by the halfway stage, it was clear that the race was an out-right battle between Prost and Senna, with Nannini attempting to hold off Berger and hang on to third place.

When Senna dived into the pits for a rapid stop on the 21st lap, he led Prost by only three seconds. But he had managed to hang on to his lead as he re-emerged.

"If I would have been one second later, it would have been difficult," Senna said later.

As Senna and Prost came off the pit lane after changing tires, Nannini slipped in between them. But the cushion that provided Senna lasted only five laps as Prost again used the chicane approach to pass the Italian.

Prost stayed within eight seconds of Senna for several laps and the two traded fastest lap times until Prost was held up by Alboreto.

By the time Prost passed Alboreto on lap 33, however, he was more than 11 seconds behind and knew that only a mishap could prevent Senna from cruising to victory.

In the end, Senna lapped everyone below the top six, an impressive demonstration of his dominance on the longest and one of the toughest circuits in Grand Prix racing, a track that cuts through the green Ardennes hills of southern Belgium.

Next year, Senna can equal the record of Britain's Jim Clark, who won the Belgian Grand Prix four times in a row starting in 1962.

(Reuters, AP)

Backley Loses, Regains, Mark

Reuters

SPLIT, Yugoslavia — The world record of 90.98 meters that Steve Backley of Britain set with the controversial Nemeth javelin will not be ratified, an International Amateur Athletic Federation official said Sunday.

The official said the javelin, designed by Miklos Nemeth of Hungary, did not meet IAAF specifications.

"The prototype was approved by the IAAF Congress in Barcelona last year," he said. "But since then it has been modified and it does not now fall within the IAAF guideline."

Backley and Jan Zelezny of Czechoslovakia, at 89.66 meters, both made world record throws this year with the Nemeth javelin.

But the IAAF council, which meets each January to ratify the previous year's records, will recognize Backley's throw of 89.58, made in Stockholm on July 2, as the world record, the IAAF official said.

Red Sox Get 3d Straight Shutout, Royals' Jackson Homers 4th Time

The Associated Press

The Boston Red Sox pitched their third straight shutout for the first time in 28 years and increased their largest lead of the season in the American League East Division to four games Sunday, beating Toronto, 1-0, on a combined two-hitter by Greg Harris and Jeff Gray.

The second-place Blue Jays won the opener of the four-game series in Toronto, but Dana Kiecker and Jeff Gray blanked them Friday and Roger Clemens pitched a five-hitter Saturday. The three straight shutouts were the first for the Red Sox since August 1962, when Bill Monboquette, Gene Conley and Ike Delock did it.

Toronto went hitless in its last 26 at-bats with runners in scoring position. The teams do not play again until the final week of the season, a three-game series in Boston.

Jody Reed's two-out single in the eighth off Todd Stottlemyre drove in Tom Brunansky with the only run. Brunansky walked, advanced to second on a wild pitch with one out and scored just ahead of left fielder Glenallen Hill's throw.

Harris gave up two hits in 7⅓ innings, striking out a season-high eight, walking one and retiring 15 consecutive batters in the middle innings.

Royals 8, Mariners 2: Bo Jackson returned from the disabled list and homered on his first pitch, and later doubled and singled in Kansas City.

Jackson became the 19th player to hit home runs in four consecutive at-bats when he hit Randy Johnson's first pitch over the left-center-field wall for a two-run homer in the second inning. He hit three straight homers at Yankee Stadium on July 17, but hurt his shoulder later in the game and was put on the disabled list the next day.

Brian McRae hit his first major-league homer and drove in four runs for the Royals.

Angels 4, White Sox 1: In Chicago, Lance Parrish broke a seventh-inning tie with his 20th home run of the season and Joe Grahe got his first major-league victory.

Indians 8, Orioles 3: Brook Jacoby's two-run single capped a four-run fifth inning in Baltimore.

With the score 2-2 in the fifth, Candy Maldonado hit an RBI single and Chris James a run-scoring double before Jacoby's hit.

Cal Ripken's 17th homer of the season tied the score in the fourth and moved him into a tie with Vern Stephens atop the all-time American League list for home runs by a shortstop with 213. Ron Kittle hit his 17th home run in the Orioles' ninth.

Reds 6, Pirates 2: In Pittsburgh, Eric Davis and Joe Oliver hit two-run doubles and Rick Mahler won his second straight start since moving into the rotation.

Mariano Duncan added a solo home run as the Reds won their third straight since losing the opener of the four-game series. The two National League division leaders split their season series 6-6.

Expos 4, Padres 2: In Montreal, Larry Walker hit a three-run homer with two out in the eighth inning after Junior Noboa and Tim Raines had hit consecutive singles.

In Saturday's games:

Red Sox 1, Blue Jays 0: Dwight Evans homered in the seventh in Toronto and Roger Clemens, who pitched a five-hitter, escaped a bases-loaded jam in the ninth for his seventh straight victory.

Tigers 14, Athletics 4: Cecil Fielder hit his major league-leading 40th and 41st homer and became the third player, and first from Detroit, to hit a ball over the left-field roof at Tiger Stadium.

Fielder, after a two-run shot in the first, hit another in the fourth that went over the left-field roof. Only Harmon Killebrew in 1962 and Frank Howard in 1968 had accomplished the feat.

Angels 3, White Sox 2: In Chicago, rookie Lee Stevens stunned the White Sox with a three-run homer off major league save leader Bobby Thigpen with two out in the ninth.

Indians 11, Orioles 5: Jerry Browne had four hits, one a homer, and drove in four runs, while Sandy Alomar homered, got three hits and drove in two runs as Cleveland got 18 hits in Baltimore.

Brewers 5, Yankees 3: In New York, Greg Brock hit a three-run homer off Dave Righetti with two out in the ninth and Paul Molitor, who had three hits, singled in a run to cap the Brewers' four-run rally.

Mariners 6, Royals 3: Ken Griffey Jr. singled in the go-ahead run and Edgar Martinez stole home in a two-run seventh in Kansas City.

Twins 8, Rangers 5: In Arlington, Texas, Brian Harper had four hits, with two doubles and two RBI, the second putting Minnesota ahead in the seventh, as the Twins ended a nine-game losing streak.

Reds 6, Pirates 1: In the National League, Eric Davis hit a run-scoring single following Hal Morris's fluke double to break a scoreless tie in Pittsburgh and begin a six-run ninth in the game between division leaders.

Barry Larkin walked before Morris, trying to bunt, hit a blooper that skipped off the glove of diving pitcher Stan Belinda and went into foul territory.

Dodgers 3, Mets 2: In Los Angeles, Jose Gonzalez homered with one out in the 14th inning in the longest game of the season for both teams.

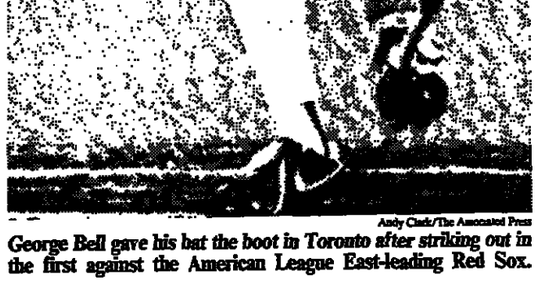
Giants 3, Phillies 2: Brett Butler and Greg Litton hit run-scoring singles in the third off former teammate Terry Mulholland and Matt Williams hit his second homer in two games for the Giants in San Francisco.

Expos 2, Padres 1: In Montreal, Andres Galarraga hit a tie-breaking home run in the seventh and rookie Chris Nabholz held San Diego to three hits for seven innings.

Cubs 6, Braves 3: Mark Grace keyed a four-run first inning in Atlanta with an RBI single, then added an insurance run with a single in the seventh.

Astros 6, Cardinals 4: In Houston, Franklin Stubbs's two-run double and Craig Biggio's two-run made it 4-0 in the third and Jim Deshaies had a shutout until the seventh when Ozzie Smith and Willie McGee hit back-to-back home runs.

(AP, UPI)



Andy Clark/The Associated Press

George Bell gave his bat the boot in Toronto after striking out in the first against the American League East-leading Red Sox.

■ Henderson Gets Surgery

Dave Henderson, the Oakland Athletics' center fielder, underwent arthroscopic surgery on his right knee Friday and will miss four to six weeks, The Associated Press reported from Detroit.

Henderson tore a knee ligament in a game against the Chicago White Sox on Aug. 21 while attempting to make a sliding catch on wet grass.

SIDELINES

McNulty Wins 3d West German Open

DUSSELDORF (AP) — Mark McNulty of Zimbabwe became a three-time winner of the West German Open with a 7-under-par 65 Sunday that overcame a two-stroke deficit. McNulty, who previously won in 1980 and 1987, finished with an 18-under-par 270 total.

Defending champion Craig Parry of Australia and Anders Forsbrand of Sweden had tied for the third-round lead. But Parry finished second after a 70 put him at 273, and Forsbrand, who shot a course-record 64 in the first-round, carded 71 to tie with Eamonn Darcy of Ireland.

Olazábal Leads Series by 8 Strokes

AKRON, Ohio (AP) — José-Maria Olazábal of Spain continued his record-breaking assault on the Firestone Country Club, shooting 3-under-par 67 for an eight-stroke lead after three rounds of the World Series of Golf.

U.S. Open champion Hale Irwin was second after Saturday's round, and he was four shots ahead of the rest of the field.

Olazábal, with a total of 195, broke by six strokes the previous 54-hole record for the course and the tournament. He had, by two strokes, played the best 54 holes of the 34 PGA Tour events this year.

For the Record

Taiwan won its 14th Little League World Series in 17 tries as Sun Chao-Chi struck out 16 in a 9-0 victory Sunday over Shippensburg, Pennsylvania. *(AP)*

East and West Germany decided Sunday to merge their hockey federations on Nov. 3, four months earlier than planned. *(Reuters)*

Dave Peterson, who coached the U.S. hockey team to seventh place in the 1988 Olympics, has been reappointed for 1992, officials said Sunday. *(UPI)*

Jake and Elwood, starting on the outside, beat Road Machine by 2½ lengths in Saturday night's $486,500 Cane Pace for 3-year-olds in Yonkers, New York. It is the first of pacing's Triple Crown races. *(UPI)*

Humberto Gonzalez of Mexico stopped compatriot Jorge Rivera in the ninth round to retain his World Boxing Council light-featherweight title Saturday in Cancun, Mexico. *(AP)*

Quotable

● Gary Moeller, Michigan's new football coach, comparing himself to his predecessor, Bo Schembechler: "A lot of people think I'm softer, probably. I guess I'm slower to boil. But when I get mad, I stay mad."

Browns Help Redskins Win

The Associated Press

Gerald Riggs ran 72 yards for a touchdown and Earnest Byner scored on a 12-yard run, both immediately after Cleveland fumbles, as the Washington Redskins beat the Browns, 31-13, in a National Football League exhibition game in Cleveland.

Riggs burst through a hole on the right side and outran the defense to score with 8:11 left Saturday night, lunging over the goal line as cornerback Randy Hilliard knocked him down. The touchdown came one play after the Browns' quarterback, Pat Ryan, fumbled the ball away as he was sacked.

Riggs finished with 105 yards on eight carries.

Highlights of the weekend's exhibition schedule:

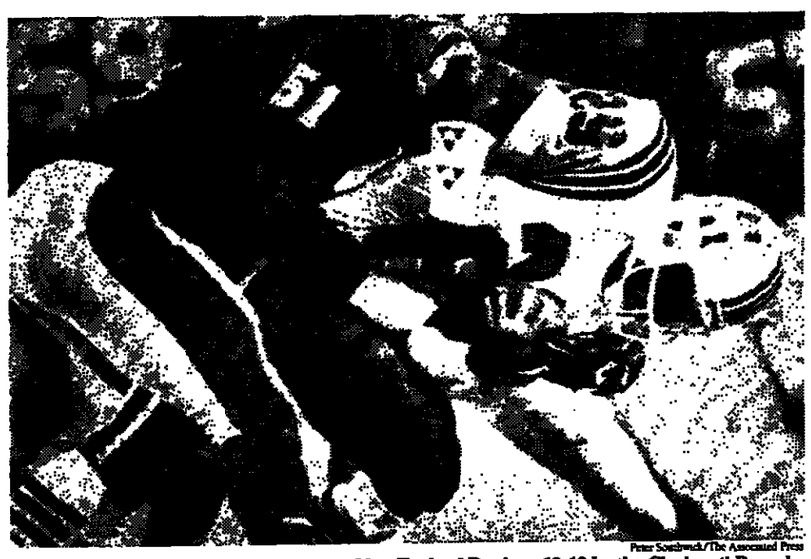
● In East Rutherford, New Jersey, Phil Simms of the New York Giants completed all 11 of his second-quarter passes, with touchdowns to Mark Ingram and rookie Rodney Hampton, in a 17-7 victory over the New York Jets.

● In Milwaukee, Chris Miller passed 54 yards to George Thomas for a touchdown and Steve Broussard ran 71 yards as the Atlanta Falcons beat the Green Bay Packers, 17-14, and raised their preseason record to 3-0 under first-year coach Jerry Glanville.

● In Miami, Marc Logan's one-yard touchdown run with 1:54 left capped a 79-yard drive as the Dolphins broke a seven-game preseason losing streak with a 17-16 victory over the Denver Broncos.

● In Irving, Texas, Troy Aikman and Steve Walsh threw second-half touchdown passes, rallying the Dallas Cowboys to their first victory in nine games, 20-9 over the Pittsburgh Steelers. The Cowboys lost their last seven regular-season games in 1989.

● In San Diego, quarterbacks Billy Joe Tolliver and Mark Vlasic threw touchdown passes and Thomas Sanders scored on a one-yard run as the Chargers defeated the San Francisco 49ers, 29-28.



Peter Southwick/The Associated Press

Don Overton was stopped and so were the New England Patriots, 13-10 by the Cincinnati Bengals.

■ Conlan Ends Holdout

Holdout Shane Conlan, a two-time All-Pro linebacker, has agreed to a contract extension with the Buffalo Bills and is expected to report for practice Monday, The Associated Press reported from Buffalo, New York.

Team officials said Conlan agreed to a two-year extension, with some of the benefits blended into his salary this season, the last year of his existing contract.

■ Thomas Joins Jets

Running back Blair Thomas, the New York Jets' first-round draft choice and the second overall pick in the April draft, has ended his holdout and reported to the team, The Associated Press reported from New York.

The Jets said Thomas had agreed to a series of one-year contracts.

Steinbrenner Enlisted Top IRS Investigator

By David E. Pitt
New York Times Service

NEW YORK — The chief criminal investigator for the Internal Revenue Service in New Jersey retired and went to work the same week for George Steinbrenner of the New York Yankees, who hired him to look for evidence that a charitable foundation set up by Dave Winfield was involved in fraud and misappropriation of funds.

The former IRS agent, Robert G. Roche, had personally supervised virtually every tax-related criminal investigation in New Jersey for a decade.

The Winfield Foundation's offices are in Fort Lee, New Jersey.

Roche has acknowledged that his role in the inquiry might raise questions, especially in light of allegations earlier this month that the owner of the New York Yankees had enlisted past and present agents of the Federal Bureau of Investigation in Tampa, Florida, to conduct unofficial background inquiries, some in connection with his long-running feud with Winfield, the former Yankee outfielder.

But Roche insisted there was nothing improper about his work for Steinbrenner, which he said began in April 1988 and was over by September 1989.

"Everything was completely aboveboard," said Roche, who was chief of the IRS' criminal investigation division in Newark from 1977 until he took early retirement on April 1, 1988, to start his own private investigation company, R.G. Roche & Associates.

"Knowing the sensitivity of the FBI thing," Roche said, "I can understand how maybe there would be some questions raised."

Roche said he had "absolutely not" investigated the Winfield Foundation while chief of the criminal investigation division. Nor, he said, had he had any prior association with Steinbrenner or any of his aides.

Despite Steinbrenner's professed suspicions, the Winfield Foundation has never been charged with any financial wrongdoing.

Winfield and Steinbrenner settled their dispute over the foundation in September 1989, with Winfield agreeing to pay some "delinquent contributions."

Steinbrenner — who agreed in 1980 to contribute $300,000 a year to the foundation as part of a 10-year baseball contract with Winfield — has indicated that his suspicions about the foundation were based in part on information given him by Howard Spira, an admitted gambler to whom he paid $40,000.

Steinbrenner's association with Spira led to his resignation Monday as managing general partner of the Yankees, part of a disciplinary action by the commissioner of baseball, Fay Vincent.



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Ben Zimet: Singing The 'Yiddish Blues'

By Mike Zwerin
International Herald Tribune

PARIS — Belgian-born, of Polish ancestry, Ben Zimet grew up in Canada and makes his living singing what he calls "The Yiddish Blues."

He travels around the world updating his people's folklore. Shrugging a gag of a shrug accompanied by a clownlike downturned mouth and raised eyebrows, a put-on of centuries of misery perhaps best known from the face of Woody Allen, he sighs: "I guess you can call me a Wandering Jew."

After surviving World War II in France, Zimet's family emigrated to Quebec. He attended English-language schools in Montreal. "In those days [the '50s]," he recalls, "you had to be Christian to be admitted to French-speaking schools. I already spoke French, it would have been much easier for me to go to a French school, but I couldn't because I was Jewish." Resembling a refugee from a painting by Chagall, an impish smile shines through his luxuriant salt-and-pepper facial hair: "And that's how I became an Anglo-Saxon."

In the '60s (he was born in 1935), he farmed peanuts on a kibbutz and then sang American (Pete Seeger preferred) and French (Georges Brassens) songs on the streets of Copenhagen. He "bummed around Europe," translating, teaching, writing radio features and painting miniatures that sold for modest prices in tiny Parisian art galleries. He was wandering in too many directions.

Then "something clicked."

"It's hard to explain but suddenly I understood. Yiddish. I would sing on the streets again, in Paris like in Copenhagen, but in Yiddish this time. It suddenly seemed essential to me."

He had sung in a Montreal synagogue choir as a child. But he did not really *feel* religion. Religion had been presented to him as a social event, a family affair; he remembers going with his father to this "beautiful place where there were Jews all around reading these mysterious books from right to left. But it did not go much beyond the ritual for me, a ritual I did not understand. But this was without doubt what motivated me to sing in Yiddish as an adult."

It was a living. Paris was relatively cheap in the late '60s and he could support his wife and two children singing in Yiddish on the streets and later in intimate bistros such as La Vieille Grille on the Left Bank. He added a combo featuring accordion and clarinet. In addition to writing his own material, he dug into the archives and found a surprisingly large body of hitherto ignored 18th- and 19th-century songs.

Zimet also speaks Flemish, German, Spanish and Hebrew. With his 6-foot-4-inch (1.9-meter) frame, he cut an impressive figure, sprinkling his material with seven-language monologues as he moved into more prestigious venues like the Olympia, the Théâtre de la Ville and international folk festivals.

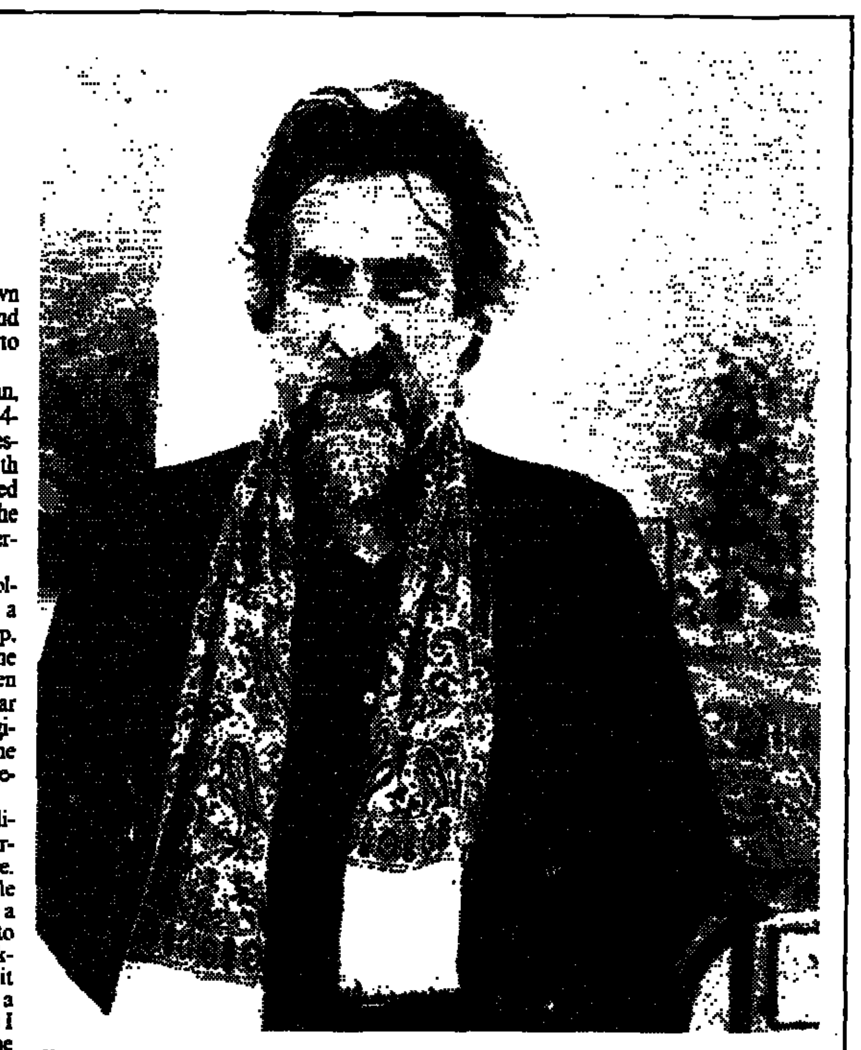
Charles Dobzynski, author of an anthology of Yiddish poetry, "The Mirror of a People," described him: "With his deep, fascinating voice and its rasping strains, he reaches us in the present, evokes forgotten landscapes, objects, feelings and familiar figures. . . . We are given back the original pungency of these songs in which the everlastingness of a people's melodic genius is confirmed."

Rather than professional Jews, his audience is composed mainly of people interested in manifestations of minority culture. But Zimet was increasingly uncomfortable in the "ethnic" role: "It began to feel like a ghetto, a neighborhood it was not easy to leave. I had grown up as an English-speaking Canadian of European origin and it took me a long time to understand what a strong impression all the different musics I was exposed to had on me. There was the blues, jazz, Elvis, spirituals — they were all part of my musical culture, but I found myself leading a professional life that excluded all these influences.

"In university, although I did not live in that milieu, I had been particularly attracted to black culture. I loved the way the West Indians laughed and walked and the way they related to music. I felt we were on the same road. At the time, I may very well have been the only bearded white man in Montreal."

In the '80s, Zimet became increasingly aware that, despite many apparent differences, immigrants often have more in common with each other than with the natives. He put an accent on communicating to them: "As a Jew of Eastern European origin working in a field of minority culture, I feel close to all the other minorities, particularly the ones most persecuted. Right now in France, these are the Arabs. I choose to defend them, to take the side of the weak against the strong. This is possible because the history of my people is not based in one land, not centered in one time."

So he "deals with everything from social alienation to petrodollars." A song called



Singer Zimet: "It suddenly seemed essential to me."

"Yiddish Down-the-Drain Blues" is about "the choice offered today's immigrants. Either integrate or disappear somehow, like go back to where you came from. Although the circumstances are obviously quite different, these people are not threatened with immediate eradication from the globe, it's something like asking a Polish Jew to go back to Poland during World War II."

He delivered the following monologue in English in West Germany ("If you go back to the roots, the languages of the victims and the criminals are almost the same. English is neutral"): "In the times before the Boat People, our boat people lived in a boat called the ghetto of Warsaw. Inside that beautiful boat, people starved to death, including little children. So this is the song of the Yiddish Boat People as told by a little boy who sold cigarettes for two cents apiece at a time when a human life wasn't worth one."

Another song tells of a Russian who swims the Atlantic and comes up for air in front of the Statue of Liberty. He shakes the water off himself "like dogs do" and hears "a crazy kind of music" he has never heard before made by people who are "all black in the face." He takes out his notebook, and writes it down, and: "Ladies and Gentlemen, this is how Yiddish Jazz was born."

Learning Yiddish nursery rhymes phonetically, children of Algerian immigrant parents he works with in a "tough Parisian suburb" performed "The Metamorphosis of a Melody," a musical comedy based on a story by I. L. Peretz. "These kids are tough," Zimet says. "They're down-and-outers. But you know what? After a few weeks, the words Jew and Arab didn't exist any more. What existed was our relationship."

Last April, he sang as part of a festival of Yiddish culture in Kraków, Poland, organized by the West German and Polish governments. And "Vaclav Havel has invited something like 1,000 artists representing many cultures to perform for 'People to People,' an event in support of human rights at the end of October. I was invited. Yiddish will have its place in Prague. *Kafka oblige.*"

LANGUAGE

Don Your Aggressive Battle Words

By William Safire

WASHINGTON — *"Naked aggression,"* President Bush called the *blitzkrieg* seizure of Kuwait by Iraq: the United States, he said, had to *"draw a line in the sand"* to defend Saudi Arabia. News analysts called the presence of American troops in the path of Saddam Hussein's *"megalomaniacal and hegemonic"* ambitions a *tripwire.* Lexicographers donned their battle gear.

"Iraq, having committed brutal, naked aggression," Bush said, "ought to get out."

Aggression means "forceful attack," from the Latin word for attack; in modern usage, the noun has the connotation of an *unprovoked* attack. Therefore, "unprovoked aggression" would be redundant. The adjective wedded to the noun *aggression* is *naked.*

Why *naked*? This word, its meaning ranging from "free" to "unconcealed, bare, plain," has another sense of "stark" (which also means "bare," making *stark naked* redundant) but has the connotation of "shocking, stunning" or even "ghastly, appalling." Although *naked* looks like a past participle — a verb form ending in *-ed* — it was not formed from the verb "to nake"; its earliest use can be found in "Beowulf," written about 725, as *nacod.*

Why *naked* and not *nude*? Shock is the key to the word: not the fact of being unclothed, but the surprise and perhaps embarrassment in the eye of the beholder of the plain sight is what gives this adjective its impact. A blade is *naked*, never *nude*, when it is unsheathed.

Naked aggression, then, means "unprovoked, shameless attack," denuded, or stripped bare, of any pretense to legality.

"A line has been drawn in the sand," said the president in a televised speech to the nation.

To draw the line is to set a limit; its figurative origin may have been in plowing a boundary line between farms in England or in establishing dimensions for a court in early tennis games in France in the 14th century. First recorded use was in the trial of Fyshe Palmer in 1793, not in defiance but in puzzlement: "It is difficult . . . to draw the line."

During the siege of the Alamo in San Antonio in 1836, legend has it that William Barret Travis drew a line in the ground (some say sand) with his sword and said, "Those prepared to die for freedom's cause, come across to me" (189 of 190 Texas defenders did; the 190th provided the story).

In what material is the line drawn? Bush was referring, of course, to the sands of the Arabian desert. However, the addition of *in the sand* recalls a children's game on the beach, in which the drawing of a line in the sand was a dare to come across. That could not have been what he meant. However, the usage by a president in a crisis may have overridden the "dare" connotation; a New York Times headline read "Worried Nation Backs U.S. Line in the Sand."

A British soldier writing home in World War I described a facet of trench warfare: "He walks forward, he has found his landmark. . . . He is coming to the Hun trip wire. He has cut the German trip wire." From that literal meaning — a wire strung to set off a trap or alarm — came a figurative sense of "a small force used as a first line of defense, less to stop an invading force than to trigger the intervention of reinforcements."

The meaning is firmly set as "self-activating commitment to deeper involvement," more automatic and less self-challenging than the older *tossing your cap over the wall.* Throughout the pre-post-Cold War period (only yesterday), the American troops stationed in Berlin knew that in the event of hostilities, they were destined for internment; other troops in NATO knew they were expected to struggle until reinforcements arrived, or until their loss of life caused a nuclear retaliation.

During the Vietnam War, doves derided *the Munich analogy*, an attempt by hawks to draw a parallel between the defense of South Vietnam and the failure of the Allies to stop Hitler after he first showed his expansionist intent.

For at least a year before Saddam Hussein's attack across the Kuwaiti border, his critics had little luck establishing a Munich analogy. Subversive sobriquets like "The Butcher of Baghdad" and "The Hero of Halabja" (a reference to Saddam's use of poison gas against Kurdish civilians in Halabja, Iraq, killing at least 5,000) did not persuade policy makers or the American public that a new Hitler was in the making.

Neologisms like *Todeskrämer*, literally "peddlers of death," were coined to derogate those Western nations who sold arms to Saddam and to Libya's Gadafi; the use of a German word was intended to call attention to the Federal Republic's participation in the Mideast military buildup as well as to the Hitlerite nature of the arms buyers.

However, after the Iraqi invasion of Kuwait and the threat to U.S. oil supplies, Bush took an interest in the Munich analogy and used a key word from World War II to make his point: "When you plan a *blitzkrieg*-like attack that's launched at two o'clock in the morning, that's pretty hard to stop." For emphasis, he repeated *blitzkrieg* in his statements.

The German word has been so absorbed into English that it is no longer capitalized. It means "lightning (*blitz*) war (*krieg*)"; its first use in English was on Oct. 7, 1939, in The War Illustrated: "In the opening stage of the war all eyes were turned on Poland, where the German military machine was engaged in *Blitz-Krieg* — lightning war — with a view to ending as soon as possible."

Another World War II reference was apt: in discussing possible ways of stopping Saddam, the phrase *the von Stauffenberg solution* was used. Count Claus von Stauffenberg was the *Wehrmacht* officer who led the plot to assassinate Hitler in 1944.

□

Deploying U.S. forces was necessary, said Frank J. Gaffney Jr. of the Center for Security Policy, if the Iraqi dictator "is to be prevented from indulging still further his megalomaniacal and hegemonic ambitions."

Megalo- is a combining form for "abnormally large"; a megalopolis is a metropolis gone too far. *Megalomania*, according to Dr. Kay Redfield Jamison of the Johns Hopkins medical school, co-author of the definitive work on manic depression, means "a mental disorder characterized by delusions of grandeur." *Hegemonic* — properly, *hegemonistic* — is an adjective for *hegemonism*, with the emphasis on the *gem*, meaning "a policy of dominance over other nations."

Using both adjectives in a single phrase is called *overkill.*

New York Times Service

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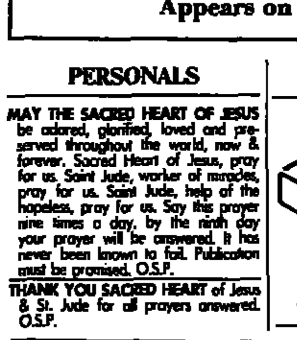
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